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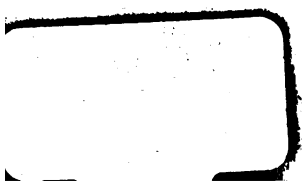
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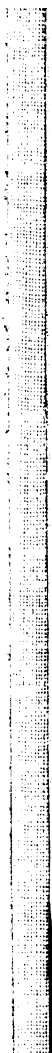
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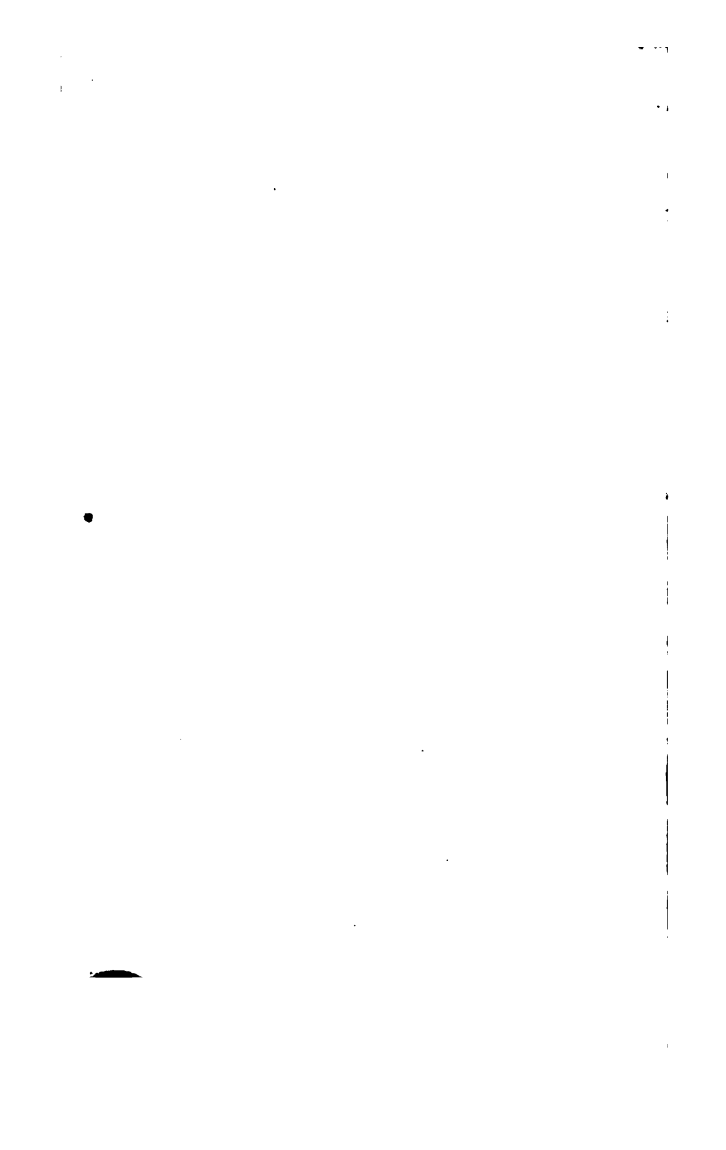
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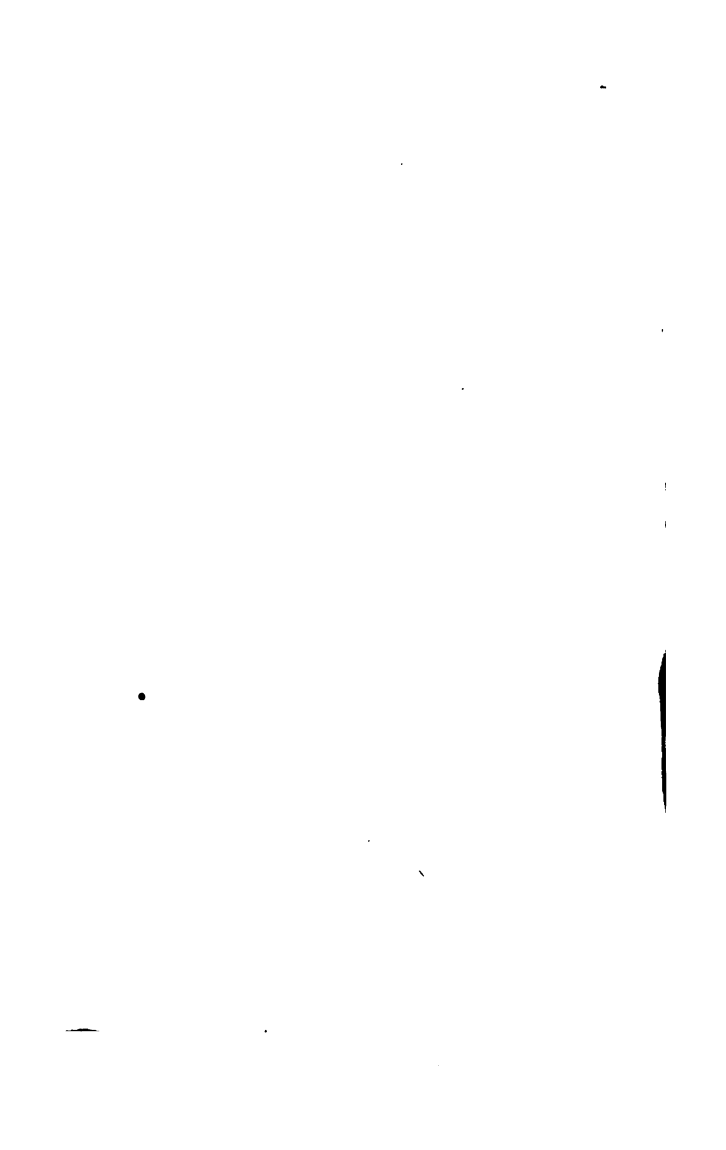
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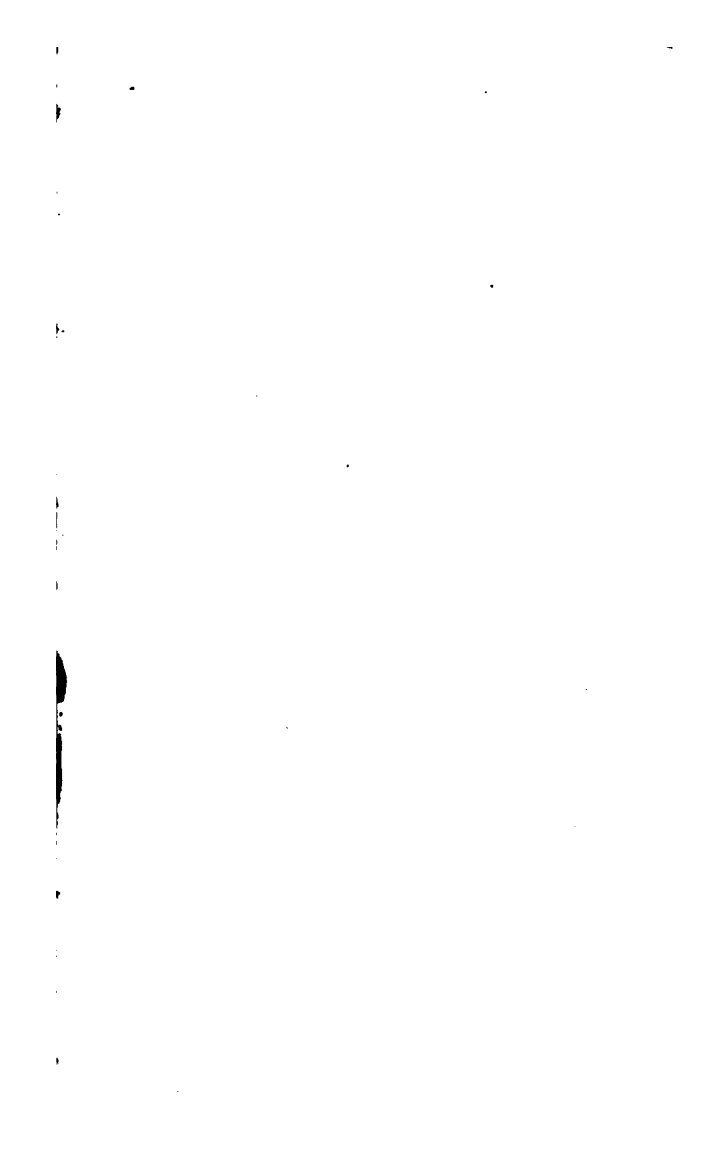
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[Sir Thomas Gresham.]

THE LIFE
OF
SIR THOMAS GRESHAM,

FOUNDER OF THE ROYAL EXCHANGE.

Mac Farlane

LONDON

CHARLES KNIGHT & Co., LUDGATE STREET.

—
1845.

THE
LONDON
LITERARY
AND
ARTS

London : Printed by WILLIAM CLOWES and Sons, Stamford Street.

ADVERTISEMENT.

IN the year 1740, Dr. John Ward, Professor of Rhetoric in Gresham College, published the Lives of the Professors of that college, to which he prefixed a Life of Sir Thomas Gresham. Of this folio volume the Life of Gresham occupies only a small portion; but the volume contains some valuable facts, which were used by subsequent biographers as the sole materials upon which they worked, until in 1839 Mr. John William Burgon produced his "Life and Times of Sir Thomas Gresham, compiled chiefly from his Correspondence preserved in Her Majesty's State Paper Office." This elaborate work, in two octavo volumes, is highly creditable to the industrious research of the Author. A number of very interesting documents for the first time were brought to light, as illustrating the personal character and public history of this remarkable English merchant, the Founder of the Royal Exchange and Gresham College. The little volume now offered, at a period when the Life of Sir Thomas Gresham has a passing interest in the opening of the third Royal Exchange, does not attempt to claim the merit of any new discoveries of documents; but the Author has endeavoured to present a narrative which may exhibit the character of Gresham in

connexion with the spirit of *his* age,—a spirit in many respects essentially different from that of our own, in which the real principles of commercial intercourse have been so strikingly developed. But whatever may be the defects of the commercial economy and the general politics of the days of Elizabeth, during which Gresham carried forward a series of financial operations which were truly important for that time, he has the great merit of having been the first to counsel a strict regard to the pecuniary obligations of the State, as the surest foundation for national prosperity. It is something for the honour of the English character two centuries and a half ago, that a British merchant came to the despotic courts of the Tudors with only one course of advice under their constant financial difficulties—pay—pay, interest regularly, principal as soon as possible;—repudiate no contracts,—be honest to all your engagements even if you know that you have been dealt hardly with—make the closest bargains you can for the future, *but pay!* Such a man was worthy to attain fortune and eminence;—and it was a part of his high-mindedness, amidst some meanness, that he devoted some of that fortune to a provision for the needy, and for the advancement of knowledge. That his intentions have not been carried out is the fault of a succeeding age, which originated little good and destroyed much.

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LIFE

SIR THOMAS GRESHAM

CHAPTER I.

THE GRESHAM FAMILY.

THOMAS GRESHAM, the founder of the Bank of England, change, was born in the year 1519; and lived during the reigns of Henry the Eighth, Elizabeth the Sixth, Mary, and Elizabeth. He was descended from a family originally settled in the county of Norfolk, and which had become considerable and wealthy by commerce. The name of the village in Norfolk; but it is more probable that the family gave its name to the village. Gresham of Gresham lived under the reigns of Edward the Third and Richard the Second. The latter part of the fourteenth century, and to have been a man of substance. He was a correspondent, and is supposed to have been a clerk, of Sir William Paston, Judge of the Court of Common Pleas in the reign of Henry the Sixth. He corresponded with members of the Paston family, who were of the Norfolk, and chiefly lived in that county. of the letters of this James Gresham, written

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OF GRESHAM COLLEGE

APPENDIX.

THOMAS CHURCHYARD

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LIFE

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ried a lady who brought him four sons—William, Thomas,

Richard, the father of the Exchange and Gresham College, by Henry the Eighth; as was another John. It appears that others, including William, the eldest, inherited the landed estates; and the family that lived at Holt in the county of Norfolk, engaged in trade, and indebted to the illustration the family acquired. Thomas Gresham was a mercer and merchant-tailor, and one of the principal members of the Mercers' Company. Before attaining to eminence he had made voyages and had been in the Mediterranean.

"It appears," says Hakluyt, in his *Principal Navigations, Voyages, Traffiques, and Discoveries*, "that Master John Gresham, who lived between the years 1511 and 1584, was a merchant, and traded to the Levant;" and Hakluyt mentions "the Mary" as factor William Gresham." His younger brothers Richard and Thomas, being to Henry the Eighth one hundred and thirty-three pounds on a mortgage, and at this time he was ranked as one of the considerable of the English merchants in the Low Countries. He

was Professor of Rhetoric in Gresham College, and one of the Professors of Gresham College, and he fixed the Life of the Founder, Sir Thomas Gresham, fol. Lond. 1740.

Life and Times of Sir Thomas Gresham, chiefly from his Correspondence preserved in the State Paper Office, &c. 2 vols.

tween the years 1443 and 1464, have been preserved and published among those of the Paston family; and they form no unimportant part of that very interesting collection. His letters are all dated from London, and the seal on them represents a grasshopper. It should appear that he made a good fortune in London, for, during his father's lifetime he settled at Holt in Norfolk, built a manor-house there, and became lord of the manor of East Beckham. He kept his own during the troublesome wars of the Roses and the frequent revolutions which occurred in the times of Henry the Sixth and Edward the Fourth; and as Holt was only four miles from the sea-coast, and as Norfolk had long been a very trading county, he probably increased his fortune by commercial speculations. There was good precedent in the county for men engaging in trade who had not been bred to it. Sir John Fastolf, one of the most famous warriors of that age, who lived near Yarmouth, and who bequeathed Caister Castle to the Paston family, concerned himself with ships and in merchandise, although not very successfully, if we are to believe his secretary, William Botoner.† But an acute lawyer, like James Gresham, might succeed, where a bluff, hasty, hospitable old soldier, like Fastolf, had failed. James Gresham occasionally left his manor-house at Holt to reside in the populous and busy, and at that time very commercial, capital of the county, for one of his five sons was born at Norwich.

This James Gresham was succeeded by his son

* Paston Letters.

† Ibid. William Botoner appears to have been the familiar name of the celebrated William Worcester.

John, and John married a lady who brought him a large fortune and four sons—William, Thomas, Richard, and John. Richard, the father of the founder of the Royal Exchange and Gresham College, was knighted by Henry the Eighth; as was also his younger brother John. It appears that three of the four brothers, including William, the eldest, who succeeded to the landed estates, and was the last of the family that lived at Holt in Norfolk, were all engaged in trade, and indebted solely to trade for the illustration the family acquired.* William was a mercer and merchant-adventurer of London, and one of the principal freemen of the Mercers' Company. Before attaining to this eminence he had made voyages beyond sea, and had been in the Mediterranean and up the Levant. "It appears," says Hakluyt, "out of certain ancient ledgers of Master John Gresham, that between the years 1511 and 1534 many English ships traded to the Levant;" and among these ships Hakluyt mentions "the Mary George; wherein was factor William Gresham." In 1544 he joined his younger brothers Richard and John in advancing to Henry the Eighth one thousand and seventy-three pounds on a mortgage of common lands; and at this time he was ranked among the most considerable of the English merchants that traded with the Low Countries. He

* *John Ward*, Professor of Rhetoric in Gresham College and F.R.S. *Lives of the Professors of Gresham College, &c.*; to which is prefixed the *Life of the Founder, Sir Thomas Gresham*. 1 vol. fol. Lond. 1740.

John William Burgon. *Life and Times of Sir Thomas Gresham*; compiled chiefly from his Correspondence preserved in Her Majesty's State Paper Office, &c. 2 vols. 8vo. Lond. 1839.

died in the year 1547 or 1548, and was buried in Our Lady Chapel, in the church of Saint Pancras, Soper Lane (now Bow Lane), in the city of London. Of the next brother, Thomas Gresham, little is known, except that he was a priest, became a prebendary of Winchester, and died in 1557 or 1558, in the time of Queen Mary. We have seen that his brother William had been in the Mediterranean in the days of Henry the Eighth, and it is thought that it is he who is mentioned in the following tale of a very delightful, but somewhat credulous, old English traveller. George Sandys, who was in the Mediterranean in the year 1610, after describing Mount Stromboli and the other Sicilian volcanoes, says, with all due seriousness:—

“These places and such like are commonly affirmed by the Roman Catholics to be the jaws of hell, and that within the damned souls are tormented. It was told me at Naples by a countryman of ours, and an old pensioner of the pope’s, who was a youth in the days of King Henry, that it was then generally bruited throughout England, that Mr. Gresham, a merchant, setting sail from Palermo (where there then dwelt one Anthonio, called the Rich, who at one time had two kingdoms mortgaged unto him by the King of Spain), being crossed by contrary winds, was constrained to anchor under the lee of this island (Stromboli). Now about midday, when for certain hours it accustomedly forbearcth to flame, he ascended the mountain with eight of the sailors; and approaching as near the vent as they durst, amongst other noises they heard a voice cry aloud, ‘Dispatch, dispatch, the rich Anthonio is a-coming!’ Terrified herewith they descended; and anon the moun-

tain again evaporated fire. But from so dismal a place they made all the haste that they could: when the wind still thwarting their course, and desiring much to know more of this matter, they returned to Palermo. And forthwith inquiring of Anthonio, it was told them that he was dead; and computing the time, did find it to agree with the very instant that the voice was heard by them. Gresham reported this at his return to the King (Henry the Eighth), and the mariners being called before him, confirmed by oath the narration. In Gresham himself, as this gentleman said (for I no otherwise report it), it wrought so deep an impression that he gave over all traffic; distributing his goods, a part to his kinsfolk, and the rest to good uses, retaining only a competency to himself; and so spent the rest of his life in a solitary devotion." *

Richard Gresham, the third of these brothers, and father of Sir Thomas, was born at Holt, but bred a mercer in the City of London, being apprenticed to Mr. John Middleton, an eminent mercer and merchant of the staple at Calais. As early as the year 1507, he was admitted to the freedom of the Mercers' Company. He was so very fortunate in trade that he purchased large

* Narration of a Journey begun A.D. 1610, lib. iv. p. 249, 3rd edition. Lond. 1627.—The author, George Sandys, was born in 1577, and died in 1643. He was the youngest son of Dr. Sandys, archbishop of York. In the course of his travels he visited Greece, Syria, Palestine, Egypt, Sicily, and Italy. His book of Travels is a delightful volume; but he is, perhaps, still better known as a poet than as a traveller. He translated into English verse, and with much spirit, the *Metamorphoses* of Ovid, and executed a version of the *Psalms*.

estates in several counties of England. He was frequently absent upon business at Calais and in the Low Countries. During his residence on the continent he appears to have been a great collector and writer of news, as his ancestor, James Gresham, had been at London in the troublous time of Henry the Sixth, only, instead of writing to a judge and knight, and the Norfolk family of the Pastons, as James had done, he corresponded directly with the king's ministers, and with no less a personage than Cardinal Wolsey, who could say, *Ego et rex meus*, and who was for many years the *alter Ego* of the king. Richard Gresham in fact acted as political and commercial, or money agent for Henry the Eighth in the Netherlands, and resided in this capacity at Antwerp during Henry's capricious and ridiculous wars with France; and after Henry's death he was employed in the same manner by those who managed the government for young Edward the Sixth. It appears, however, that he did not hold the *title*, although he did the offices of royal agent. His son Thomas, who carried out so many of his designs, had both the title and the duty. Richard Gresham was much devoted to the great English cardinal and prime minister; and he was the first of our merchants that discovered that foreign loans were precarious and costly, and that money might possibly be raised in the City of London for the service of the king or government without applying to the Dutch and Flemings. His devotion to government got him into some trouble, but there is good reason to believe that it also obtained for him many preferences and advantages. In the year 1525, Henry the Eighth being in great want of money to enable

him to keep his engagements with the Emperor Charles the Fifth, and carry on the war against Francis the First, Cardinal Wolsey, who hitherto had been a very popular minister, had recourse to some arbitrary impositions, which drove the Londoners to the very verge of rebellion, and created a universal discontent throughout the country. Before this ferment subsided, the king wanted more money, and the cardinal was compelled to apply to the lord mayor and aldermen of London for a "benevolence," or voluntary contribution. On the 8th day of May the cardinal sent for the lord mayor (Sir William Bayly) and the aldermen to Hampton Court, to take them to task for not having promptly complied with his grace the king's wishes. A councillor of the City told the lord cardinal that by the law of the land no such benevolence might be demanded, forasmuch as it was contrary to the statute made in the first year of King Richard the Third. "Sir," quoth the cardinal, "I marvel that you speak of Richard the Third, which was a usurper and a murderer of his own nephews! Of so evil a man, how can the acts be good?" The lord mayor and aldermen, however, continued to think that this particular act, which went to protect the purses of the subject, was a very good act; and the city councillor said, "Although Richard did evil, yet in his time were many good acts made, not by him only, but by the consent of the body of the whole realm, which is the parliament." Then Sir William Bayly, the mayor, knelt down before the cardinal and gave sundry reasons why he and the aldermen could not even consent to impose upon the City this fresh

contribution. At first Wolsey threatened, and next he tried to cajole the mayor, but in the end he granted time for consulting the common council of the City. The mayor did wisely not to assent to the grant, for the common council would never have assented, and without their concurrence the thing was void. On the very next day the question was debated in common hall, and in a very stormy manner, the demand of the government being supported by *Richard Gresham*, John Hewster, and Richard Gibson. The common council declared the demand to be illegal, fell into a great fury, said that Richard Gresham and John Hewster, mercers, and Richard Gibson, serjeant-at-arms and merchant tailor, ought to be banished out of the common council; and so, without making answer as to what they would do, they departed home. This storm, however, soon blew over, though not until the cardinal had given up his demand, and had said many kind and flattering things to the mayor and his brethren, and certain members of the common council.* It should appear that the friendship between Wolsey and Richard Gresham continued to the end of the cardinal's life, for in the year 1530, when Wolsey was dying at Leicester, he spoke of Gresham as his fast friend; and when Sir William Kingston, constable of the Tower, who had him in custody, asked what had become of a certain sum of money lately in his possession, the cardinal replied, "I assure you it is none of mine, for I borrowed it of divers of my friends to bury me, and to bestow among my servants." And then Wolsey explained to Kingston how he was

* Hall's Chronicle.

indebted for two hundred pounds to Richard Gresham.*

In the following year (1531), Richard became sheriff of London, and received the honour of knighthood from Henry the Eighth. At this time Sir Richard attempted to do what was afterwards done by his son Sir Thomas. The merchants of London having no convenient place of resort, were accustomed to meet at change hours in Lombard-street, where they were exposed to the open air, and all injuries of the weather. But while Sir Richard was sheriff he wrote a letter to Sir Thomas Audeley, then lord privy seal, to acquaint him that there were certain houses in Lombard-street belonging to Sir George Monnocks, which, if allowed to be purchased and pulled down, would afford space for a handsome Burse (Bourse) or Exchange to be built on the ground; and he therefore entreated Audeley to move his majesty, King Henry, that a letter might be sent to Sir George, requiring him to sell those houses to the mayor and commonalty of the City of London, "*for such prices as he did purchase them for.*" "The letter," adds Sir Richard, "must be sharply made, for he is of no gentle nature. And that he shall give further credence to the mayor, I will deliver the letter and handle him the best I can; and if I may obtain to have the said houses, I doubt not but to gather one thousand pounds towards the building ere I depart out of mine office." He calculated that two thousand pounds, or something more, would pay for the new building, which would be "very beautiful to the City, and also for the honour of our sovereign lord the

* Cavendish. Life of Cardinal Wolsey.

king." He declared to the lord keeper, that unless the citizens might purchase the said houses, the said "barre" could not be made.* Whether it was that the government would not interfere and take from Sir George Monnocks those houses in Lombard-street "for the prices he did purchase them for," or whether it proceeded from the indifference or backwardness of the citizens; or from other cause or causes, it is quite certain that Sir Richard's scheme fell to the ground. It is probable that the fault lay mostly, if not entirely, with the citizens; for when, in the year 1534 or 1535, the king proposed that they should remove their place of meeting from the open thoroughfare in Lombard-street to the Leaden Hall, an appropriate and commodious place, the proposal was negatived in the common council by a show of hands.

In another attempt, and one which was attended by results still more important than those which proceeded from the building of the Exchange, Sir Richard Gresham was more successful. By a recent proclamation the liberty of barter, or of exchanging one commodity for another, was prohibited. Sir Richard showed to Audeley, the lord privy seal, that this would be very mischievous, and ought to be abrogated without loss of time; that it was in the highest degree necessary that all merchants, whether subjects or foreigners, should be permitted to exercise and deal in exchanges and rechanges without restraint; and that the want of such liberty was a great detriment to trade, and occasioned the unnecessary exportation of

* John Ward. Lives of the Gresham Professors. Ward gives Sir Richard's Letter in his Appendix.

much gold out of the kingdom. "If," wrote Sir Richard, "it shall not please the king's goodness shortly to make a proclamation, that all manner of merchants, as well his subjects as all other, may ever use and exercise their exchanges and rechanges frankly and freely, as they have heretofore done, without any let or impediment, it will cause a great many of cloths and kerseys to be left unsold in the cloth-maker's hands, if it be not out of hand remedied: for Bartholomew Fair will be shortly here, which is the chief time for the utterance of the said cloths and kerseys. Also there is divers merchants that will shortly prepare themselves toward Bordeaux for provisions of wines; and for lack of exchanges, I do suppose there will be conveyed some gold amongst them. I am sure, my lord, that these exchanges and rechanges do much to the stay of the said gold in England, which would else be conveyed over. I pray your good lordship to pardon me, for as God shall help me, I write not this for none commodity for myself, but for the discharge of my duty towards the king's majesty; and for that I do surely know it shall be for the common wealth of his subjects, and for the utterance of the commodities of this realm: for the merchants can no more be without exchanges and rechanges, than the ships in the sea can be without water. My lord, I have now declared my poor mind. Do as it shall please you."* In consequence of these strong representations the unwise proclamation was revoked by another royal proclamation.

In the year 1537 Sir Richard Gresham became Lord Mayor of London, and had a grant from the

* Letter of Sir Richard in Ward's Appendix.

herald's office to him and his posterity for an addition to their arms.* It appears that he continued to manage various financial matters for the court, and that he retained the good will of the ministers who succeeded Cardinal Wolsey, and the favour of Henry the Eighth even when that once debonnaire king had grown into a gross, capricious, and sanguinary tyrant. The last fact will explain that Sir Richard had a yielding conscience in matters of religion, or the self-securing faculty of making people believe that he always believed according to the last Act of Parliament, or last mandate from court, touching religion. In these unhappy days it was not a struggle between Protestantism and Catholicism, but a struggle between men's consciences and the king's will; for Henry could no more be called a Protestant than he could be called a Roman Catholic; and if he burned a Romanist one day for denying his supremacy over the as yet unformed and unintelligible Anglican church, he would burn a Protestant on the next for denying transubstantiation; and he showed no mercy to such as would not submit to his frequent changes of opinion. It could not, therefore, be by his being a steady Protestant that Sir Richard Gresham retained his court favour in this shifting and stormy weather. While he was sheriff he received into his custody and committed to Newgate the unfortunate James Bainham, a Protestant gentleman of the Temple, who was charged with heresy by the popish priests, whose doctrines and powers had not yet been called in question, and who was burned in Smithfield on the 30th of April, 1532. In his official capacity Sir Richard could not have

* Ward.

acted otherwise than he did, without exposing himself to severe legal penalties and to the wrath of a king who was already setting himself above all law. But it should seem that Gresham showed great subserviency, and a readiness to execute any orders which came from Henry. In 1541, or more than three years after he had ceased to be mayor, when Henry declared that, whether papists or Protestants, all were heretics who rejected his own unsettled exposition of the faith, and named commissions to find out heretics and bring them to condign punishment, Sir Richard, as well as his younger brother, Sir John Gresham, was put into the commission for heresies done in the city and diocese of London, over which Bishop Bonner continued to preside; and under this commission cruelties were committed as atrocious as any that were perpetrated in the time of Queen Mary. A capital difference between Henry's persecution and the Marian persecution was this: Mary proceeded only against Protestants and sectarians, her father proceeded with equal fury against Catholics, Protestants, and sectarians, often causing to be coupled together a Catholic with a Protestant on the same hurdle, and so to be drawn to Smithfield, to the horror of both sects. It was this made a Frenchman exclaim, "Good God! how do people make a shift to live here, where papists are hanged and anti-papists are burned!" At this time Sir Richard Gresham was not trammelled by any official duty, as he had been during his shrievalty; and either he must have solicited the office or have been selected for it from the knowledge that he would do the king's will with alacrity, and make no distinction between the old Catholics and the new Protestants. This dis-

position may have proceeded in good part from self-interest ; for Sir Richard had come early into the market as a purchaser of church and monastic property, and had written letters to Thomas Cromwell, the great agent in the confiscation, to beg him to move the king's highness to be good and gracious lord unto him, and give him preference in the market, and let him buy, at a price of his own naming, certain church lands in Norfolk, and to deduct from the purchase-money the sum of one thousand pounds, which, at Cardinal Wolsey's desire, he had paid to the late Duke of Buckingham upon his going into France, and which ever since had been owing to him (Gresham) by the court. He received from Henry *five* successive grants of church lands ; and in 1540 he was named one of the commission for taking the value of the abbeys, monasteries, &c., in and about London, a commission which no man executed without looking to himself. It was the good things to be gotten in this way, out of the spoils of the old church, that reconciled the consciences of many men to all the subsequent freaks and dogmas of Henry, and that kept up for him a strong and devoted party through all his wife-murderings and other butcheries, and down to the last hour of his tyrannical existence. But, with all this, Sir Richard Gresham was a compassionate and considerate man for the poor, and a generous friend of the City company to which he belonged. If he profited himself by the breaking up of the old institutions, he made efforts to get something out of the scramble for the destitute classes, who, in former times, had depended upon the alms of the popish clergy ; and, in the grand confiscation of religious houses in the City, he ob-

tained for the Mercers' Company the house of St. Thomas of Acre, and the Company erected the Mercers' Chapel, in Cheapside, on the site. Little was got out of that enormous spoil to be set aside for the support of the sick and indigent; and hence came the necessity, in Queen Elizabeth's time, of making those poor laws which, during two centuries and a half, had the effect of promoting and perpetuating pauperism even more than the monastic institutions had done. Nothing was secured in the scramble for the seats of learning (the spoliation and suppression of Oxford and Cambridge were contemplated); little was got for any public institution, or for any national purpose whatever; but this little would have been less if there had not been a few men like Sir Richard Gresham, who, while attending to his own advantage, could yet think somewhat of others. In the time of his mayoralty he petitioned Henry "for the aid and comfort of the poor, sick, blind, aged, and impotent persons, being not able to help themselves, nor having no place certain where they may be refreshed or lodged at;" and he prayed the king to order that the "three hospitals or spitals within the City, commonly called St. Mary's spital, St. Bartholomew's spital, and St. Thomas's spital, and the new abbey by Tower Hill," should be set apart and endowed for the use of these poor and sick people; and that the mayor of the City and his brethren the aldermen for the time being should have the administration, or the order, disposition, rule, and government of all the lands, tenements, and revenues which had appertained and belonged to the said houses when they were occupied by the monks, &c. "And then," continued Sir Richard,

“ your grace shall facilely perceive that where a small number of canons, priests, and monks be now found, for their own profit only, and not for the common utility of the realm, a great number of poor, needy, sick, and indigent persons shall be refreshed, maintained, and comforted, and also healed and cured of their infirmities, frankly and freely, by physicians, surgeons, and pothecaries, which shall have stipend and salary for that purpose.” * The prayer of this petition was in good part granted by Henry, and the grant was confirmed under his son Edward the Sixth.

The death of Henry the Eighth, on the 28th of January, 1547, brought about extreme changes in court and government ; but Gresham's court favour was not hereby affected, and he lived in great friendship with that very questionable personage, the protector Duke of Somerset, who governed the realm during part of the minority of Edward the Sixth. In his will he bequeathed a ring to the protector, and another to his wife the duchess. Sir Richard, however, survived the old king little more than a year, dying on the 20th or 21st of February, 1548, at his mansion at Bethnal Green, which had long been his usual place of residence. He was buried in the City, in the church of St. Lawrence, Jewry, where his tomb, with a short inscription upon it, was to be seen down to the year 1666, when the great fire of London destroyed the church and so many others.

John Gresham, the youngest of these four brothers, led nearly the same life as Sir Richard. He also was born at Holt, and he succeeded his

* Cottonian Manuscripts, as quoted by J. W. Burgon. Life and Times of Sir Thomas Gresham.

brother Richard as apprentice to Mr. John Middleton of London. He was admitted a member of the Mercers' Company in 1517. He became one of the principal merchant adventurers trading with the Levant, and made at least one voyage into those countries; for it is related that, being at the island of Scio, he freighted a Portuguese vessel, and loaded it with merchandise for England. The Portuguese to whom this vessel belonged, instead of proceeding for England, went to his own country, and kept the cargo, valued at twelve thousand ducats, for his own use; but Henry the Eighth wrote a spirited letter to John, King of Portugal, to claim the property. But it does not appear that the cargo or the value of it was ever restored. Henry's letter bears the date of the 15th of October, 1531. John acquired a large fortune by trade, and purchased several estates in Norfolk, as also the manor of Titsey, in Surrey, which had been granted, in the year 1527, to John, Lord Berners (the excellent old translator of Froissart's 'Chronicles'), by King Henry the Eighth. In 1537, the year of his brother Richard's mayoralty, John became sheriff of London, and obtained the honour of knighthood. In 1539, when Anne of Cleves came to England to succeed for a short time the divorced Catherine of Arragon and the beheaded Anne Boleyn, as wife to Henry the Eighth, Sir John Gresham entertained at his house some of the German ambassadors and knights that came over with her. In 1546 he made a better use of his money, for he bought of his eldest brother William the family manor-house at Holt, and converted it into a free grammar-school, and endowed it with extensive demesnes, including Holt, Hales, and

other estates in Norfolk, and some lands or houses in London. Like other property bequeathed for the same noble purposes, this endowment has been allowed to be shamefully mismanaged, and in part alienated; and instead of being one of the foremost establishments in all England, which it well might have been by this time, it educates only some forty or fifty boys, and has only one University exhibition of twenty pounds per annum. The passion for plunder, and extortion, and self-appropriation, did not cease with the remorseless scramble for church property at the dawn of the Reformation; and, unhappily, the good intentions of the Gresham family have been particularly exposed to the mean and selfish passions of those who have lived after them, and who have been unworthily entrusted with the administration of the property they bequeathed for high and ennobling purposes. By an indenture bearing date the 16th of October, Sir John settled the revenues and government of this his free-school at Holt upon the worshipful Company of Fishmongers; and to the predecessors of this worshipful Company, in whose hands the management still is, must be mainly attributed the present poverty of the school. Sir John joined his elder brother Sir Richard in imploring Henry the Eighth to make over some of the suppressed religious houses in the City for the use of the poor and diseased; and it is said that to him the City was indebted for Bethlehem Hospital, which he obtained for the corporation as an asylum for lunatics. In the year 1547 Sir John Gresham was elected lord mayor. During his mayoralty he revived the picturesque and splendid pageant of the "Marching Watch," on Midsummer Eve, which

had been put down by proclamation in 1528, on account of the sweating sickness, which had been again prohibited by royal command in 1589, and had been discontinued ever since, although at one time Henry the Eighth had taken much delight in it, and had carried his wife Jane Seymour into the City to see the sight from the **MERCERS' HALL**.^{*} Sir John's revival of the pageantry gave great satisfaction, and presented some novel features. "The Watch," says Stow, "which had been accustomed in London at Midsummer, of long time laid down, was now again used, both on the eve of St. John and St. Peter, in as comely order as it had been accustomed, which Watch was greatly beautified by the number of more than three hundred demi-lances and light horsemen that were prepared by the citizens to be sent into Scotland, for the rescue of the town of Haddington and other, kept by Englishmen in Scotland."[†] In the following year, 1549, the pageant of the "marching watch," which cost a great deal of money, was put down again, and for good; and it was determined, "in the room thereof, to have a substantial standing 'watch,' for the safety and preservation of the City."[‡] Sir John Gresham, at least in his official capacity as alderman, did not seem to continue the friendship which his brother Sir Richard had entertained for the protector Somerset; for when that great duke was overcome by a contrary faction, and fell prostrate and helpless before his enemies, Sir John helped to hand him to the Tower.

^{*} For a picturesque description of the Marching Watch, see article 'Midsummer-Eve' in 'A Volume of Varieties.'

[†] John Stow. Annals, or General Chronicle of England.

[‡] John Stow. Survey of London.

"On the 11th of October," says honest John Stow, "the lords sitting as the lords great masters, Sir Anthony Wingfield, captain of the guard, was sent to the young king at Windsor, and separated the lord protector from his person, and caused the guard to watch him till the lords' coming. On the morrow the lord chancellor, with the rest of the council, rode to Windsor to the king, and that night the lord protector was put in ward into Beauchamp's Tower, in the castle of Windsor. The 14th of October, in the afternoon, the Duke of Somerset was brought from Windsor, riding betwixt the Earls of Southampton and Huntingdon, through Holborn, and in at New Gate to the Tower of London, accompanied with divers lords and gentlemen, and with three hundred horses, the lord mayor, Sir Ralph Warren, *Sir John Gresham*, master recorder, Sir William Lock, and both the sheriffs, and other knights sitting on their horses against Soper Lane, and all the officers with halberds, and from Holborn Bridge to the Tower certain aldermen, or their deputies, on horseback in every street, with a number of householders standing with bills as he passed."* But as Sir John Gresham had great power and authority in the City, he probably did more in this revolution than merely sit upon horseback against Soper Lane. It was chiefly through the city of London that the Earl of Warwick (afterwards Duke of Northumberland) and the other lords of the council had been enabled to prevail against the protector Somerset. The citizens, in fact, had as much to do in pulling down Somerset as their forefathers had had to do in setting up the Duke of Gloucester as

* Annals.

Richard the Third. On the 6th of October, while the protector was taking down the armour at Hampton Court, and arming his adherents, and making ramparts before the gates of that palace, Warwick and the other lords of the council assembled at Ely Place, in London, had dispatched orders for the attendance of the lieutenant of the Tower, and of the lord mayor and aldermen, all of whom attended at Ely Place forthwith, and consented to obey their orders. Warwick and the lords of the council wrote to the nobility and gentry in the different parts of the kingdom; but, before they could arrive from the country, the revolution was finished. It was on hearing what was passing in the city of London that Somerset had quitted Hampton Court, and had gone to Windsor Castle as to a place of greater strength. The lords of the council, keeping in the city of London, appealing to the citizens, and relying on their strength, proclaimed the protector to be a great traitor, and called upon the City and commons to aid them to take him from the king. This was done on Sunday, the 7th of October, after a great meeting in the City. On Monday, the 8th, Warwick and the lords of the council went to the Guild Hall, where the common council being assembled, and having listened to a narrative of all that had been done, "declared they thanked God for the good intentions they, the lords of the council, had expressed, and assured them they would stand by them with their lives and goods."* When business was over, there was a dinner in the City. "The lords dined with Master Yorke, one of the sheriffs; and in the afternoon proclamation was made in divers places

* Bishop Burnet.

of the City, with trumpets, heralds, and king-at-arms, wherein were contained divers articles touching the evil government of the lord protector." * On the 10th of October the common council, assembled at Guild Hall, granted five hundred men of the City, whereof one hundred were to be horsemen, to be ready on the next morning; and on this day the lords dined with Master Turke, one of the sheriffs of London. By the 14th, as we have seen, Somerset was safely lodged in the Tower. As the court of aldermen, as well as the common council, appears to have been unanimous; and as all the more influential aldermen were very active; Sir John Gresham, at that time the most powerful of them all, must have contributed essentially to the protector's downfall. We respect, not blame him for this; for Somerset was a base, bad man; and the government he had set up (though some good may have proceeded out of the evil) was treacherous, cruel, and altogether detestable, save only where it was contemptible. Sir John needs no excuse for his enmity; but excuses are to seek for his brother Richard's professions of friendship to the protector and that incurable virago the duchess his wife. Sir John occasionally acted as agent for the court in commercial or financial transactions, and he appears to have resided some time, or perhaps several times, at Antwerp, which continued to be the great mart for English goods and produce, and a sort of banking place to our government. When the Protestant government of Edward the Sixth was succeeded by the persecuting Catholic government of Queen Mary; Sir John, so far from being molested, appears to have recovered

* John Stow. *Annals*.

some money that was owing to him by Mary's two immediate predecessors, her father and brother. He survived this great change for more than three years, living unscathed in the hottest part of the Marian persecutions. Whether, like so many others, he conformed and shaped their faith according to the will of the queen and the acts of the new parliament, we know not; nor are we informed whether he contributed to the loans which were raised for Queen Mary. As he was then alive and well, and was both an alderman and a citizen of great substance, there can be little doubt that he rode through the City with Queen Mary on the day of her coronation, when the citizens showed much loyalty and devotion, and that he was among the party afterwards summoned to court to receive a lecture from Gardiner, the intolerant Bishop of Winchester. On the 14th. of January, 1554, Bishop Gardiner, being then chancellor, had made to the lords, nobility, and court gentry an "oration very eloquent," in the presence chamber, the object of which was to make them reconcile their minds to the unpopular marriage of Queen Mary with Philip the Second of Spain. And on the very next day the lord mayor of London, with his brethren the aldermen, and forty citizens of good substance, were summoned to court, where Gardiner repeated his oration, and desired them all to behave themselves like good subjects, with humbleness and rejoicing, for so happy an event as that of their queen's marriage with the great Spanish monarch. Sir John Gresham died on the 23d of October, 1556; of a malignant fever, which had been raging in London since the preceding year, and which was noted for being very fatal to old persons, and

for having carried off seven worshipful aldermen within the space of ten months.* If Sir John had not conformed in his lifetime, his funeral was very papistical. The day of interment happening to be a fish-day or fast-day, an extraordinary fish dinner was provided on the occasion, to which were admitted all that came. His funeral sermon was preached by the celebrated Doctor Harpsfield, who must have been at this time at least a professing papist, for Queen Mary by proclamation had prohibited all priests and clergymen from preaching without her licence. "He was buried," says Stow, "with a standard and pennon of arms, and a coat-armour of damask, and four pennons of arms, besides a helmet, a target, and a sword, mantels and the crest, a goodly hearse of wax, ten dozen of pensils (pennons), and twelve dozen of escutcheons. He had four dozen of great staff-torches, and a dozen of great long torches. The church and the streets were all hung with black, and arms in great store, and on the morrow three goodly masses were sung, one of the Trinity, another of Our Lady, and the third of Requiem. He left to the Mercers' Company 13*l.* 6*s.* 8*d.* for a feast, "desiring them, after dinner, to have his soul in remembrance with their prayers." His charitable bequests were numerous. He left to every ward in London ten pounds, to be distributed to the poor; to a hundred and twenty poor men and women, each three yards of broad cloth, of eight or nine shillings the yard, to be made into gowns: he left one hundred pounds to poor maids' marriages, and other considerable sums to the different prisons and hospitals in London. His "well-

* Stow. Survey of London. Strype's edition.

beloved nephew Thomas Gresham" (the founder of the Exchange) was one of the executors to his will. He was buried in the church of St. Michael, Bassishaw, where his tomb was seen until the great fire of 1666. When in the City he had chiefly lived, first in Milk Street, and afterwards in St. Mary, Aldermanbury.*

Sir Richard Gresham had two sons, John Gresham, and Thomas, the most famous of all the family, and the subject of this memoir. John, the elder of the two brothers, was trained up to business under his own father, and, like his kinsmen, he was wise and fortunate in business. In the year 1547, a few months after the accession of Edward the Sixth, when in the thirty-ninth year of his age, he was knighted by the Lord Protector Somerset, who had just then returned as a conqueror from the sanguinary battle of Pinkie or Musselburgh. John at this time must have been, outwardly at least, a decided Protestant, as the Duke of Somerset stood at the head of that party, and allowed no honours or distinctions to Catholics. Perhaps his father, Sir Richard, was mindful of this knighthood when he professed such friendship for the Lord Protector, and bequeathed the two rings. In the year 1550 this John Gresham was admitted a member of the Mercers' Company. In the reign of Queen Mary he complied with the times. It should seem that he did rather more than comply. In the month of December, 1556, about two months after the death and funeral of his uncle, Sir John, when the fires of Smithfield were blazing, and when Queen Mary's terrible proclamation against heretics was in full force,

* Ward.

twenty-two unfortunate persons were seized and sent out of Essex to London to be examined by Bishop Bonner, the Queen's chief inquisitor. As these captives were carried through Cheapside some of the citizens expressed much sympathy for them, and endeavoured to comfort them. Bishop Bonner complained of this as an outrage; and the person he sent into the City to lay his complaints before the lord mayor and sheriffs was Sir John Gresham.* This is the last that we hear of this Sir John, who died in the year 1560.

* Ward.

CHAPTER II.

EARLY LIFE OF SIR THOMAS GRESHAM.

THOMAS GRESHAM, it has been said, was born in the year 1519. The place of his birth is, however, somewhat doubtful. Fuller, in his 'Worthies,' says decidedly that he was born in the county of Norfolk, wherein his family held so much landed property. Others again say that he was born in London, where his family were carrying on so great and thriving a business.* One part of old Fuller's account, to wit, that he "was bred a mercer and merchant in the city of London," is beyond dispute. His mother, the first wife of Sir Richard Gresham, was Audrey, daughter of William Lynne, Esquire, of Southwick in Northamptonshire. Son, grandson, and nephew to opulent merchants, Thomas was destined to trade from his birth. He was deprived of his mother when only three years old. But Sir Richard, although intending his son should follow his own profession, resolved to give him the advantages of a liberal education at one of the universities. This was a rare thing for citizens and merchants to do in the

* A recent biographer thinks that Gresham must have been *born* in London, and in the parish of St. Lawrence Jewry, *because* his parents were *buried* there!—A Brief Memoir of Sir Thomas Gresham, with an Abstract of his Will, &c. Lond. 1833.

sixteenth century. Thomas was sent to Cambridge, and yet was bound apprentice as mercer to his uncle John. Whether he went to Cambridge first and to his uncle's counting-house and warehouse afterwards, or whether he finished his apprenticeship first, and went to the university after that, we do not discover. At his college there is no register of admission that reaches back to his time. We know from Doctor Caius, one of the co-founders of Gonville or Caius College, Cambridge, that he was entered at that house; but the doctor gives no date either of his coming up to or of his quitting the college: he merely says, that among the students of the college was Thomas Gresham, the noble and very rich merchant (*nobilis ille et ditissimus mercator*) who afterwards built the Royal Exchange. We learn from Gresham himself that he served eight years' apprenticeship to trade; but probably his stay at Cambridge was but short, and was taken out of these eight years. Writing a good many years after his apprenticeship, from the city of Antwerp, to the Duke of Northumberland (the unwise and unhappy father of Lady Jane Grey), one of his earliest patrons, Gresham, in speaking of commercial matters, says, "To the which science I myself was bound 'prentice eight years, to come by the experience and knowledge that I have. Nevertheless I need not to have been 'prentice, for that I was free by my father's copy: albeit my father, Sir Richard Gresham, being a wise man, knew, although I was free by his copy, it was to no purpose, except I were bound 'prentice to the same, whereby to come by the experience and knowledge of all kinds of merchandise."*

* Flanders Correspondence in State Paper Office, as

As early as the year 1543, when only in the twenty-fourth year of his age, he was admitted a member of the Mercers' Company, on the rolls of which were already inscribed the names of so many of his family. "This company," says a recent City historian, "is the first of all the twelve companies, taking place of all others, and are very numerous and rich; they take no quarterage of those made free thereof; and public feasts are at the charge of the whole society: This company is patronised by the Blessed Virgin, and of it there have been several kings, princes, and nobility, and ninety-eight lord mayors."* In the same year, 1543, he was in the Low Countries, acting by himself as a merchant, and as an agent for Henry the Eighth, or perhaps rather serving as *locum tenens* for his father, Sir Richard, or for his uncle, Sir John. He is thus mentioned in a dispatch to the king, dated from Brussels in the month of June of this year:—"The regent hath granted a licence for the gunpowder and saltpetre bought for your highness; the which we have delivered to young Thomas Gresham, solioitor of the same."† It was in the month of September, 1544, that Henry renewed war with France, and burned a vast deal of gunpowder in reducing Boulogne. In this same busy year (1544) young Gresham married. His wife was daughter to William Ferneley, Esquire, of West Creting in Suffolk, quoted by J. W. Burgon. *Life and Times of Sir Thomas Gresham*.

* *History of the Twelve Great Livery Companies of London*, principally compiled from their Grant and Records, &c., &c. By William Herbert, librarian to the Corporation of London. 2 vols. 8vo. 1838.

† *Flanders Correspondence*.

and widow of William Read, whose ancestors were settled at Beccles in Suffolk. Read had been citizen and mercer of London, and must have lived on terms of intimacy with the Gresham family, for he appointed Sir Richard (the father of Thomas, who married his widow) overseer to his will, and bequeathed him a legacy of ten pounds and a black gown. Read's age is not mentioned. From the great haste of his widow to marry again, it has been conjectured that Read was a good deal older than his wife, or that upon other grounds she did not much lament his loss. He died in the beginning of 1544, and it is proved very satisfactorily that his wife married young Thomas Gresham in the course of the same year.* She had two sons by her first husband. Her younger sister, Jane Ferneley, was married to Sir Nicholas Bacon, the Lord Keeper, father to Nathaniel Bacon, and to the great Francis Bacon, Lord Verulam. To Gresham she bore one son, who was named after his grandfather, Richard. It should appear that this marriage did not keep Gresham at home, but that he was frequently absent for considerable periods of time in the Low Countries or elsewhere. His head-quarters abroad were at Antwerp, the great centre of commercial and financial operations; but at times he resided at Bruges, and he probably travelled a good deal about the country. He had acquired a reputation for activity, ability, and stability as a merchant, and was enriched by an hereditary reputation, and by the high consideration to which so many of his family had attained,

* For these proofs see Mr. Burgon's *Life and Times of Sir Thomas*.

when the embarrassments of the English government called him into state employment.

Sir William Dansell, "king's merchant," or commercial and financial agent for the crown in the Low Countries, had shown a great lack of financial ability; and through ignorance or negligence had so mismanaged matters, that the rate of interest was fearfully raised upon the king, and his credit at the same time much injured. He took God to witness that if he had had forty thousand lives, and should have spent them all, he could not have done more in the matter than he had done; but these protestations did not save him from being "revoked from his office of agent, by reason of his slackness."* This happened in the month of April, 1551, in the fourth year of the reign of Edward the Sixth. The court and government, being then entirely ruled by the incapable protector Somerset, and his self-seeking and rapacious crew, were deeply in debt, and so discredited abroad that there was but little prospect of their obtaining any fresh loans. In this perplexity, their lordships of the council called in several London merchants, not to ask a loan from them (for it was never thought that loans could be raised in England), but to take their advice as to the most likely means of obtaining loans abroad, and of thus extricating the government from the difficulties under which it lay. Among other merchants thus called upon in a moment of crisis, was Thomas Gresham, who, during the last seven years, appears to have been principally resident at Antwerp. "I was sent for unto the

* Letters, as quoted by J. W. Burgon, in *Life and Times of Sir Thomas Gresham*.

council," says Gresham himself, "and brought by them afore the king's majesty, to know my opinion (as they had many other merchants); what way, with least charge, his majesty might grow out of debt. And after my device was declared, the king's highness and the council required me to take the room [business or office] in hand, without my suit or labour for the same."*

At this time, the annual interest on the king's foreign bonds amounted to 40,000*l.*, which may be considered as equivalent to 400,000*l.* at the present day. By the management of the foreign exchanges, over which no English merchant had hitherto attempted to exercise any control, the rate of exchange was ruinously adverse to England; the pound sterling being reduced to sixteen shillings Flemish. Moreover, the continental capitalists drove their trade much in the manner of certain disreputable modern money-lenders, who give to the spendthrifts with whom they deal so much in cash, and so much in bad pictures, or in sour wine in the docks, or in bad jewellery, or the like; or as the money-lenders of the time of Elizabeth, who, according to the old dramatists, gave a little cash; and "a commodity of brown paper." At every renewal of debt, they required their slow and unpunctual creditors to purchase jewels, or other wares and merchandise to a large amount, as a consideration for their giving time for the liquidation of the debt. Thus, in Henry the Eighth's reign, Vaughan, then royal agent, writing from Antwerp to the king's secretaries, says of a great money-lender, "he offered to serve the king's ma-

* Cottonian MS., as cited by J. W. Burgon.

jesty this next summer during the space of six months, with a hundred thousand ducats every month, during the number of six months foresaid, for reasonable interest, and upon the obligations and bond of London; so the king's majesty will please to take a jewel therewith, which he priseth at a hundred thousand ducats, and sweareth it is so much worth."* And thus again, in Edward the Sixth's time, we find that young prince noting in his private journal—"April 25 (1551). A bargain made with the Fulcare (apparently the Fuggers) for about 60,000*l.*, that in May and August should be paid for the deferring of it. First, that the Fulcare should put it off for ten in the hundred. Secondly, that I should buy 12,000 marks weight at six shillings the ounce, to be delivered at Antwerp, and so conveyed over. Thirdly, that I should pay 100,000 crowns for a very fair jewel, four rubies, marvellous big, one orient and great diamond, and one great pearl."†

Gresham himself has described the loan system as it existed. "Before I was called to serve; there was no other way devised to bring the king out of debt but to transport the treasure out of the realm; or else, by way of exchange, to the great abasing of the exchange: for a pound of our current money there was brought down in value to but sixteen shillings Flemish, and for lack of payment there at the days appointed, for to preserve his majesty's credit withal, it was customary also to prolong time upon interest, which interest, besides the loss of the exchange, amounted unto 40,000*l.* by year; and in every such prolongation his majesty was enforced

* Letters in State Paper Office, as cited by J. W. Burgon.

† Journal of Edward the Sixth.

to take great part in jewels or wares, to his extreme loss and damage.”*

It was either at the close of 1551, or at the beginning of 1552, that Thomas Gresham was called to serve the king. He now carried his wife and family to Antwerp, and established himself in the house of Gaspar Schetz, a rich merchant with whom he had long been connected. This Gaspar Schetz, whom Gresham always calls “my very dear friend,” was the eldest of three brothers, who were all wealthy, and partners with him in his business. Their family motto, or the motto they adopted on a medal which bore the names of Gaspar, Melchior, and Balthazar Schetz, was “CONCORDIA RES PARVÆ CRESCANT” (By union small things increase). All the brothers, like their father before them (Erasmus Schetz), are described as having a taste for letters and for arts. Gaspar, the eldest, filled very high offices, having been successively chief factor to the emperor, Charles the Fifth, and treasurer general of the Low Countries. He was a connoisseur and collector of coins, and enjoyed besides the reputation of a poet. He was the foremost man in Antwerp, and Antwerp was then the foremost trading city in Europe, the importance of Venice and Genoa having declined ever since the discovery of the passage to India by the Cape of Good Hope, and the discovery of America by Columbus, both which great events had happened during the reign of Henry the Seventh of England. The successful and brilliant enterprise of the Portuguese navigator, Vasco de Gama, had made the commerce of the East to flow in a new channel; and the bold and realized theory of Columbus had

* Original Letters, as quoted by Mr. Burgon.

opened a new world to trade, speculation, and adventure. The Venetians, who had brought over the spices and other productions of the East by land carriage across Persia and Asia Minor, or across the Isthmus of Suez, could no longer compete with their rivals, the Portuguese, now enjoying the advantage of the much cheaper conveyance round the Cape; and Lisbon became what Venice had been, the great source of the supply of these commodities to the rest of Europe. The Lisbon merchants, or those trading directly with them, also carried the productions of India, in so much larger quantities than had ever before been known, to the great intermediate mart of Antwerp, that the wealth and grandeur of that city may be said to have commenced with this date. The reduction of price caused by the cheaper conveyance, and the facility of bringing greater quantities by sea than had been toilsomely carried by land, so prodigiously extended the consumption of these commodities all over Europe, that they now formed one of the chief branches of the Antwerp trade.* Ludovico Guicciardini, nephew, and for some time secretary to Francesco Guicciardini, the great Italian historian, writing an account of the Low Countries not long after the middle of the sixteenth century, calculates that the value of the spices alone brought to Antwerp from Lisbon, exceeded a million of crowns yearly.†

* For further particulars, and for a general view of the state of trade in this age in the Low Countries, in England, and throughout Europe, see *The History of British Commerce from the Earliest Times*. By Geo. L. Craik, M.A. This work is included in the present series of *Weekly Volumes*.

† Ludovico Guicciardini settled at Antwerp, and there,

This trade diffused great wealth in Antwerp, and throughout the Low Countries. Another Italian historian, the Cardinal Bentivoglio, describing the condition of these times, says that the population increased rapidly, that trade was most active, and that abundance reigned everywhere. "In Antwerp, it appeared as if Europe had chosen the seat of universal traffic; in such numbers, and with such varieties of merchandise, flocked thither foreigners from all and the remotest regions."* English, French, Germans, Danes, Esterlings, Italians, Spaniards, and Portuguese, thronged the busy mart, and exhibited the delightful and not common spectacle of a multitude of nations living together like one great family; each nation using its own customs, and speaking its own language, but all conforming to the laws and municipal regulations of Antwerp. The native inhabitants, a social and joyous people, were much improved by this concourse of strangers. Ludovico Guicciardini notes that it was no rare thing to meet in society with a lady that could discourse fluently in five or six, or even seven languages. The same writer declares that signs of hospitality and merriment were never wanting; that there was a constant succession of assemblies, nuptials, feasts, and dances; and that music and singing prevailed in every street. Thus the trade and prosperity which had raised the splendid city on the barren

in the year 1585, published collections of the moral and political aphorisms scattered through his uncle's great History of Italy. Ludovico's Description of the Low Countries, or *Descrizione di Tutti i Paesi Bassi*, was also published at Antwerp.

* Bentivoglio della Guerra di Fiandra.

rocks and mud-banks of the Adriatic Sea, had converted Antwerp on the Scheldt into a sort of northern Venice. Other arts flourished besides music, and in an especial manner the art of painting, which in the course of the sixteenth and seventeenth centuries shed so bright a glory over the whole of the Low Countries. The amusements and the many other charms to be found in Antwerp, drew thither and often detained many individuals of various nations, who were not engaged either in commercial or in political pursuits. In the time of Henry the Seventh, Henry the Eighth, Edward the Sixth, and Queen Mary, nearly all the English nobility and gentry that went to travel on the continent, went by Antwerp, and, either in going or in coming back, made a sojourn in that brilliant city. The king's agent and resident was, therefore, constantly brought into communication with these travellers, the most distinguished of his own countrymen; and to this circumstance Gresham is thought to have owed many advantages, and more than one opportune help in times of difficulty and danger.

The exports from Antwerp to England, in addition to the spices and other commodities of the East, consisted of jewels, bullion, quicksilver, manufactured silks, cloth of gold and silver, gold and silver thread, camlets, grograms, serges, tapestry, hops in great quantities, glass, salted fish, sugar, cotton, galls, linen, madder, iron ware, arms and armour, ammunition, household furniture, &c. &c. The exports from England to Antwerp consisted of immense quantities of woollen goods, both fine and coarse, a great quantity of lead and tin, some saffron, sheep-skins, and rabbit-skins, with other

kinds of peltry and leather, beer, cheese, and other articles of provisions in abundance.* But cloth was our most important article of export, about 200,000 pieces, valued at about 1,200,000*l.* sterling, being annually sent to Antwerp.†

Antwerp, as we have seen, was a pleasant and joyous residence; but during the earlier part of his employment as royal agent, Gresham was not allowed to live there uninterruptedly. According to his own account, during the first two years of his service to King Edward the Sixth, he posted from Antwerp to the court at Westminster no fewer than forty times, and each time upon short notice! As the roads and as the conveyances by sea then were, this must have been very hard and exhausting work—so hard that Gresham must have stood in need of the licence or indulgence which Edward the Sixth, as supreme head of the church and species of Anglican pope, thought proper to grant to Sir Philip Hobbye, who was, during a part of this time, associated officially with Gresham. By a brief, dated Westminster, the 28th of November, 1551, and signed by the privy seal, King Edward, “of his own certain knowledge and free will,” thought it necessary to give, and did give and grant unto the said Sir Philip Hobbye, and to whomsoever might dine with him at his table, full and free permission, during the time of his natural life, freely and with impunity to eat meat during the

* Malmsey wines are enumerated among the articles exported by England, and the English are said to have obtained these wines from Candia. As Thomas Gresham's father and uncle had been in the Levant, it is probable that they had touched at Candia; but we believe that the Malmsey wines came rather from Cyprus.

† Ludovico Guicciardini.

whole of Lent, and on all other fast days whatsoever.* In the memorial which he afterwards presented to the government of Queen Mary, Gresham, in enumerating the sacrifices he had made, and the great labours and fatigues he had undergone, did not forget to mention the exceeding great fatigue of these frequent posting journeys. In our days the traveller passes from London to Lyons, or to Geneva, with less trouble than it cost Gresham to go from Antwerp to Calais. It should appear that whenever there was a money difficulty at court—and such difficulties were constantly occurring during the whole of the reign of Edward the Sixth—Gresham was called over and taken into council by ministers that were as ignorant and blundering as they were selfish and rapacious. A common financial process was to discharge, or partly discharge, the interest due upon old debts, by making new debts at Antwerp; and in these transactions Gaspar Schetz had a principal, and to him very profitable share. Schetz, indeed, acted as broker, getting commissions on both sides, and exacting such douceurs as he thought fit, or as were likely to be paid him by the English govern-

* Rymer, *Fœdera*. Hobbye and his servants and guests had the full indulgence or licence as granted on certain occasions, and to certain persons (as soldiers in the field, couriers actively employed, &c.), by the Roman church. They were allowed to eat of cheese and all things made of milk, as well as meat—*Carnibus et lacticiniis*.

It must seem strange to Mr. Burgon, and to others who fancy Edward VI. so perfect a Protestant, and the Protestant religion, as we now possess it, so firmly established, that this indulgence or dispensation should have been considered necessary, or that the boy-king should have taken upon himself these much-abused powers and functions of the Pope of Rome.

ment. If a sum of money as interest, or as an instalment of repayment, is to be paid in April to one money-lending house, the lords of the council write in February or March to Gresham, enjoining him with all speed to make a new loan with another house; and Gresham, agreeing to pay at the rate of 14 per cent. per annum, and to give Schetz one thousand pounds or more as a present from the king, gets the money, part in specie or in bullion, and part in goods or useless nicnacks. More than once we find Gresham perplexed to his wits' end to know how he shall convey over to England scores of bales, the exportation of which is prohibited by the government of the Low Countries, and to devise how his own government are to turn hucksters, and force the immediate sale of commodities for which there is no demand in England. The ingenuity which the perplexed agent exercised in these dilemmas is very amusing, and seems generally to be attended with success; but it was a system of tricks and expedients, to be excused perhaps in that ignorant, anti-commercial time, but certainly not to be upheld as an exemplar and model to the British merchant of a better, because a more enlightened, age. In many respects Gresham was to the true merchant and financier, only what the alchemist and conjurer was to the chemist and true natural philosopher. His errors were, indeed, those of his age; but beyond his age he never appears to have looked, nor can we discover in him even a germ of those freer and juster ideas of trade which were timidly enounced a century after his death.

The government, and Gresham himself, entertained, in its widest extent, the common notion of the time, that it was a most fatal thing to allow

money to be carried from one country to another ; and although there was no proper establishment of Custom-house officers or coast-guard, no organized police; no suitable organization in any one department of government, they all fondly fancied that they could prevent the exportation of coin and bullion, which could not be prevented even now by all the systematized apparatus we possess. Laws were frequently bandied that were terrible in the statute book, and that would have been very sanguinary—if *only* they had not been impossible of execution. Neither Gresham, any more than those who employed him, ever appear to have thought that the money's worth in merchandise was as good as the money, or to have felt that what the great Bacon said a few years afterwards of knowledge; was strictly applicable to money—for money, like manure, is meant to be spread, and is of no value when kept idle in heaps. But if they were so chary about coined money, and gold and silver, in bars or in lumps, the wasteful and ever greedy ministers of Edward the Sixth were not at all scrupulous about sending out bell-metal and other materials confiscated or plundered from the church by themselves and their brother reformers. Great was the treasure of the overthrown Catholic Church, and frightful the waste, and disgusting the purloinings committed by these self-interested, unscrupulous, and (where their own interests were not concerned) slothful and inconsiderate champions of the Reformation! That which might have afforded provision for the destitute poor, that which might have enriched our seats of learning and given increase to our schools of primary instruction, that which might have continued

to give beauty and holiness to our places of worship, was in good part swallowed up or wasted by these self-seeking and stupid profligates who surrounded the protector Somerset, the protector Northumberland, and the unhealthy, head-precocious, and pedantic boy Edward. Every church once had its bell or bells, and the chimes of the great churches, cathedrals, and abbeys, had been famed for their strength and sweetness, and had filled the country with music: but now these were thrown to the ground, were broken to pieces and melted, or in fragments were sent over to Antwerp to help to appease the impatience of the king's creditors, or of those money-lenders who had lent money to the court to be absorbed or wasted by the ministers and courtiers who long kept King Edward all but penniless. Gaspar Schetz had the handling of much of this bell-metal, and no inconsiderable part of Gresham's business appears to have laid in driving the best sales or bargains he could in our old English church bells.*

* There is a retributive justice; and the spoliation of the property of the Church in these days of hasty Reformation has, amongst other causes, entailed upon us two centuries of conflict, which have left the Anglican Church weak and exhausted, divided among itself, and not rooted, as it ought to be, and truly deserves to be, in the spiritual affections of the people. The reader will, perhaps, excuse us stepping aside to insert a little poem, by a friend, which serves to embody this feeling in connexion with the subject of the text:—

BELLS. :

Sabbath bells! ye duly chime
For worship, over hill and lea;
I think that once ye peal'd that time
In tones that went more cheerfully.

It appears that, at times, Gresham was compelled by his employers to offer cloths and fustians, as well as bell-metal, in lieu of money, and to offer them at a less price than that at which they were being sold by the English merchants in Antwerp ;

Speak ye not now of formal kneelings,
Cold hearts, dull voices, souls asleep ;
Mourn ye not now for by-gone feelings,
For zeal to praise, for penitence to weep ?

Matins' bell, how deeply booming
Thy summons to the passing crowd !
I see the vast cathedral looming,
Its cross in sun, its dome in cloud :
Fills not the temple with those feet,
Those thousand feet, that onward race ?—
The choir hath room ; six paupers meet
The solitary clerks in God's deserted place.

Holiday bells ! ye rarely sing
Of gladness in the labourer's way,
And say that man may rest, and fling
His cares behind him for a day.
I hear not now your call to Maying,
Ye shout not out the Whitsun-time ;
" The merry bells "—'tis an old saying
Belied by your unpractis'd, dissonant chime.

Sabbath bells, and matins' bell,
And bell that tolls for earth to earth,
And holiday bells—I truly tell,
One spirit gave your sounds their worth :
Man heard ye speak of Faith and Love,—
Of Hope ye spake to hearts in sorrow,—
Your Mirth seem'd echoed from above—
When will to-day's dull bells ring in a happier morrow ?

and that the money-lenders were scarcely more willing to take these goods than the English court was willing to take their jewels and nicnacks. To keep the king's foreign creditors in good humour, he was in the habit of giving them rather frequently dinners or banquets. In 1552 he gave to the Schetzes and others with whom he had had dealings, "a supper and a banquet," the expense of which he sets down to the king at twenty-six pounds—a very large sum for such a purpose in those days.* He continued this practice under other reigns. On one occasion he writes from Antwerp to Sir William Cecil, "As to-morrow I do make a banquet to all the queen's majesty's creditors, whom I do intend to make as good cheer as I can." On another occasion he says to the same prudent minister, "Sir, this week I do intend to banquet the queen's majesty's creditors, both young and old; as knoweth the Lord."† In fact he appears never to have left Antwerp for England without giving the creditors a good feast.

Notwithstanding the friendship which Gresham's father had professed for the protector Somerset, and the ring which he had left that duke in his will, Gresham retained his place and his great influence under the Duke of Northumberland when he had plotted against Somerset and had overthrown him—nay, even after he had sent Somerset to the scaffold. This was not an age of high principles, and the whole Gresham race appear to have felt the profitableness of "conforming with

* Extract from Gresham's autograph document in the Cottonian MSS., British Museum, as given by J. W. Burgon.

† Id. id.

the times," and to have been deeply impressed with the worldly lesson,—

“ And man must go forth
On the race he is running,
By wit or by worth,
By force or by cunning ;
Must plant and must gather,
Must strive and importune,
And grapple and grasp,
And make prisoner of fortune.”*

Though with somewhat more courage and energy, Northumberland was a worse man than Somerset, and it can scarcely be said that he was in anything a better minister or protector, or a less base-minded dictator. After every revolution, however, some changes are necessarily made ; and as Somerset had been loudly accused by Northumberland and his party of gross mismanagement, speculation, and waste of the king's money, it might seem necessary to make some change in the foreign loan business. Gresham was instructed to make the money-lenders agree to a further delay in the payment of some of the moneys due to them (for Northumberland was no better a paymaster than Somerset had been), without forcing King Edward to purchase, at their own price, their jewels and baubles, and without exacting any higher rate of interest than that which had been at first stipulated in the bond. He was told to tell the Schetzes and their colleagues and clients, that they could not hope to get better interest for their money than that which the King of England was willing to continue to

* Schiller's Lay of the Bell, as translated by Elijah Barwell Impey, Esq., M.A., Faculty Student of Christ Church, Oxford.

pay them for that which he owed ; that his majesty, "in this troublesome time of the world," and "for divers great and weighty considerations," had been obliged to spend upon other matters the money which had been prepared for them ; and that they, the creditors, ought not to forget "the benefits and good bargains they had had of the king's majesty, with good and true payments at all times made." The King of England was thus compelled to use humble and gentle words to his creditors.* But Gresham, who had solemnly assured the money-lenders that they should have all the money repaid, with all the interest thereon, by the day named in the bond ; and who upon this condition had gotten specie, or gold and silver to the full amount, without part payment in wares or gewgaws, felt greatly alarmed lest the king's majesty's honour and credit should suffer ; and the creditors, though willing to let the debt stand over as they had often done before with other debts, were not disposed to rest satisfied with a mere continuance of the stipulated interest. The creditors said that they wanted their money all in, that they had engaged it for other transactions, that they could not do without it ; but what they really wanted was, one of their old usurious bargains, an increase in the high rate of interest, and the purchase by the king of some costly jewel or jewels at their own price, as had been usual in the time of the protectorate of the Duke of Somerset, and in the time of the king's father, Henry the Eighth. At first they avoided Gresham, and when they met him they insisted that they must either have the money or the "fee-penny in merchandise."

* Strype. Ecclesiastical Memorials.

It appears that one of them wanted Gresham to buy a jewel for a thousand pounds, which had been shown in England and to the king's council sitting at Walsham some time before, and which had been declared by the lords of the council to be worth nothing. Being forbidden by his orders from home to make any such bargains, and being unable, otherwise, to make the creditors agree to wait, our agent was sadly put to it. Writing to the protector Northumberland, he said—"To be plain with your grace in this matter, according to my bounden duty, verily if there be not some other way taken for the payment of his majesty's debts, but to force men from time to time to prolong them, I say to you, the end thereof shall neither be honourable nor profitable to his highness; in consideration whereof, if there be none other ways taken forthwith, this is to most humbly beseech your grace, that I may be discharged of this office of agentship. For otherwise I see in the end I shall receive shame and discredit thereby, to my utter undoing for ever: which is the smallest matter of all, so that the king's majesty's honour and credit be not spotted thereby, and specially in a strange country, whereas at this present his credit is better than the emperor's, which I pray to the living God long to continue. For now the emperor giveth sixteen per cent., and yet no money to be gotten."*

The emperor here named was the great Charles the Fifth, who was sovereign of Antwerp, as of all the Low Countries. It was well for England that the credit of other sovereigns was as bad as, or worse than, the credit of her own kings!

* Strype.

At last, after much toil and many mortifications, Gresham got his government to agree to a plan of punctual payment, which would keep up their credit and save them from the heavy fee-penny in future. "If this be followed up," said he, "I do not doubt but in two years to bring the king's majesty wholly out of debt; which I pray God to send me life to see!" To accomplish this blessed end he proposed that the government should pay him weekly 1200*l.* or 1300*l.*, to be secretly received by one individual, so that it might be kept secret, and he might trust therein. Having this money punctually paid, he would take up at Antwerp, every day, 200*l.* or 300*l.* by exchange. "And thus doing," he continues, "it shall not be perceived, nor shall it be an occasion to make the exchange fall, for that the money shall be taken up in my name. And so by these means, in working by deliberation and time, the merchants' turn also shall be served. As also this should bring all merchants out of suspicion, who do nothing to payment of the king's debts, and will not stick to say that ere the payment of the king's debts be made it will bring down the exchange to 13*s.* 3*d.*, which I trust never to see that day. So that by this you may perceive, if that I do take up every day but 200*l.* sterling, it will amount in one year to 72,000*l.*; and the king's majesty oweth here at this present 108,000*l.*, with the interest money that was prolonged afore this time. So that by these means, in two years, things will be compassed accordingly to my purpose set forth; as also by this means you shall neither trouble merchant-adventurer, nor stapler, nor merchant-stranger." * But

* Strype.

as a supplement to this thing, Gresham, in the same letter to the Duke of Northumberland, passionately recommended a measure which must have troubled the merchants, and which can be considered only as a gross error in public economy. This recommendation was to seize instantly all the lead in the kingdom, to make a staple of it, and prohibit the exportation of any lead for five years to come. This, thought and said Gresham, would make the price of the commodity rise at Antwerp, and the king might feed that market with lead as it was needed from time to time, and at his own price. It was a suggestion worthy of a Turkish pasha; yet it has been applauded by a recent biographer: and Gresham (whose ignorance is more excusable) dwelt upon it with a sort of rapture, telling the Duke of Northumberland that by these combined means, or by the daily payment of 200*l.* and the seizure and monopoly of all lead, he would keep the money of England within the realm, and extricate the king from the debts in which his father and the Duke of Somerset had involved him; and that his grace would do his majesty such service as never duke did in England, to the renown of his house for ever. Northumberland, high-handed as he was, shrank from the daring and unpopular step of seizing and monopolizing the lead; but he adopted Gresham's advice as to the payments of the money, and Sir Edmund Peckham, treasurer of the mint, had orders to pay weekly to Thomas Gresham 1052*l.* 8*s.* 4*d.* This, however, lasted for only eight weeks, or rather less, and then, according to the council-book, Gresham was given to understand that the payment (stated here not at 1052*l.* 8*s.* 4*d.*, but at

1200*l.*) which he was wont to receive weekly was stopped, because that manner of exchange was not profitable for the king's majesty. Yet, by means which have not (*all*) been very clearly shown, Gresham succeeded in raising the rate of exchange in favour of England, and in making the pound sterling, which had passed there for 16*s.*, rise on the Bourse or exchange of Antwerp to 19*s.* 8*d.* This he brought about in less than nine months after writing the letter to the Duke of Northumberland in which he recommended his grace to seize the lead. He congratulated himself on his great success; but still the greatest benefit he saw in it was that this rising of the exchange would occasion all our gold and silver to remain within the realm. Yet some of the means which he says himself he recommended and got adopted for the obtaining of this desirable end are as objectionable in principle, and almost as tyrannical, as the lead project could have been. Twice during the remainder of the short reign of Edward the Sixth the English merchant-fleet bound for Antwerp, which always sailed at fixed periods of the year, was detained in port when on the point of sailing, and the proprietors of the merchandise compelled to engage, on their arrival at Antwerp, to furnish the state with certain sums of money, to be repaid within three months in London, at a rate of exchange which the government itself fixed, and which it made as high as it possibly could. By this most irregular and oppressive process a loan of 40,000*l.* was obtained of the merchant-adventurers in 1552; and in 1553 it should appear that the lords of the council were "through with the staplers" for 25,000*l.*, and with the merchant-

adventurers for 36,164*l.* 16*s.* 8*d.*; while by the same compulsory processes the exchange-value of the pound sterling was raised at Antwerp. "Where-with," writes the exulting agent, "I have so plagued the strangers that from henceforth they will beware how they meddle with the exchange for London; and as for our own merchants, I have put them in such a fear that they dare not meddle, by giving them to understand that I would advertise your honours if they should be the occasion thereof, which matter I can soon spy out, having the brokers of exchange, as I have, at my commandment; for there is never a bourse, but I have a note what money is taken up by exchange, as well by the stranger as Englishmen." *

His own uncle, Sir John Gresham, who was a great loser by these high-handed proceedings, was well nigh quarrelling with him, but ere they parted they "drank each to other." With the experience and adroitness of the Gresham family, and with Thomas's great power of control over the money-market and exchanges, it must have been strange if "my uncle, Sir John," did not get good compensation for what he lost on this occasion.

In the course of two or three years the pound sterling was raised on the Antwerp bourse from 16*s.* to 22*s.*; and at this rate Gresham discharged all or most of King Edward's debts. So high was the opinion now entertained of Gresham that the Duke of Northumberland consulted him in several delicate state matters, and employed him diplomatically (though without any credentials) to

* Letter to the Lords of Council in Flanders Correspondence. State Paper Office, as quoted by J. W. Burgon.

sound the ambassador of Charles the Fifth as to the emperor's views touching a new connection and alliance with England, and a marriage between Edward the Sixth and the daughter of the King of the Romans. In the last business, which might have come to something if Edward had not died, Gresham appears to have acquitted himself creditably, and to have been materially aided by his friend Gaspar Schetz, who assured the Regent of the Low Countries that "he (Gresham) had been these eight years in his house," and was known by him to be "a right honest man." Some of this state business could not have been of a very pleasant or very honourable nature. Whenever a Frenchman, suspected to be engaged in political matters, passed through Antwerp, if Gresham was there he had his eye upon him; and the king's agent and merchant was occasionally engaged in intercepting letters, which he opened and read, and afterwards carried over to the king's council at Westminster, for, knowing (not without personal experience and practice) how liable all letters were to be intercepted, he never intrusted any important letters of his own to the conveyance of the post or to the faith of any common courier; and this may in part account for the very great frequency of his journeys to and from London. He is said to have gratified his government by intercepting some correspondence between the French court and those who governed at Edinburgh in the name of the young but already unfortunate Mary Queen of Scots. But there was not a minister of state, or prime minister, or perhaps one nobleman or man of the highest degree anywhere in Europe, that would, at this time, have thought himself dis-

graced by opening letters, or by stealing them, or causing them to be stolen or stopped and purloined. At a later, and on the whole rather a better, time, Queen Elizabeth and her two great ministers, the Cecils, thought that the fate of nations might be influenced by spies and letter-breakers, and were themselves the greatest adepts in those secret arts, which never yet led to any political good or prevented any political evil.

Gresham's favour at court appears to have been steadily on the increase all through the rest of the reign of Edward the Sixth, or rather the rest of the reign of the Duke of Northumberland, who was all and everything, as Somerset had been before him. In the year 1552 Gresham presented to Edward the Sixth "a pair of long Spanish silk-stockings, and got great favour and fame thereby; for," saith that honest chronicler, and quondam-honest tailor, John Stow, "you shall understand that King Henry the Eighth did wear only cloth hose, or hose cut out of ell-broad taffaty; or that by great chance there came a pair of Spanish silk-stockings from Spain." *

For his services of all kinds, Gresham certainly received no stinted reward. He came in for some of the spoils of the church, or monastic bodies, which had not yet been swallowed up by the reformers, commissioners, ministers, and courtiers. In the last year of Edward's reign he obtained the grant of Westacre Priory, in Norfolk, which appears to have been worth about 200*l.* per annum. Three weeks before his death, Edward conferred upon him other church-lands worth 100*l.* per annum; and, by an instrument bearing date only six

* Chronicle.

days before the young king's death, Gresham got a good slice out of the lands of the abbey or priory of Our Lady of Walsingham, also in Norfolk, and out of some other church or monastic demesnes in the same county. King Edward himself had said that he thought this country of England could bear no merchant to have more land than was worth 100*l.* a-year ; but he had given to Gresham what must have been worth 400*l.* a-year in those days. Counting only the difference in the value of money, this was a fortune equal to 3000*l.* or 4000*l.* of the present day. Owing to the increase of population, of industry, agriculture, and of all that has made England what she now is, the lands bestowed by the crown upon Gresham now probably render twice 4000*l.* a-year. Edward, by word of mouth, had told his agent and merchant that he should know that he had served a king, and Edward was enabled and allowed by Northumberland, Gresham's great patron, to keep his word.

It was a sad day for Gresham that on which the young King Edward died.

CHAPTER III.

GRESHAM SERVES QUEEN MARY.

GRESHAM's great friend and patron, the Duke of Northumberland, came to as tragical an end as that to which he had condemned his rival, the Duke of Somerset. Edward the Sixth died on the 6th of July, 1553. To further the wild scheme of his ambition, Northumberland resolved to conceal the young king's death for some days. He commanded the attendance at Greenwich—where the dead body was lying—of the lord mayor of London, six aldermen, and twelve other citizens “of chiefest account.” On the 8th of July the mayor, the aldermen, and the citizens, who were half of them merchants of the staple, and half merchant-adventurers like the Greshams, went down to Greenwich, where Northumberland and some of the council secretly revealed to them the death of the king, as also how, by his last will, and by his letters patent, the late King Edward had appointed and ordained that, to the exclusion of his two half-sisters, the princesses Mary and Elizabeth, the Lady Jane Grey, who had been recently married to one of Northumberland's sons, should be his successor in the throne and sovereignty. The city deputation, being shown what was, or was called, King Edward's will, swore allegiance to Lady Jane, and were bound under a great penalty not

to divulge these "secret passages," until they should receive further orders from the council. Two days after this, on the 10th of July, Lady Jane Grey was conveyed with great state by water to the Tower of London, and was there publicly received as Queen of England; and in the course of the evening of that day the death of King Edward was publicly divulged for the first time, and Jane was proclaimed as queen in the city. The lords of the council, including the Duke of Northumberland, Cranmer Archbishop of Canterbury, Thirlby Bishop of Ely and chancellor of the kingdom, John Earl of Bedford, the Marquess of Winchester, the Duke of Suffolk, father to Lady Jane Grey, and fifteen other lords and gentlemen had addressed a letter the day before to the Princess Mary, to tell her roundly that, through the unlawful marriage and divorce of her mother (Henry the Eighth's first wife, Catherine of Arragon,) and her own illegitimation, she was incapable of the crown or of any rule of dominions, and that she ought to submit herself unto Queen Jane, now sovereign, by good warrant of ancient laws of the land, besides the will of the late King Edward, confirmed under his hand and broad seal, in the presence of the most part of the nobles, councillors, judges, and other grave personages, all assenting and subscribing thereto. The Princess Elizabeth, whose mother, Anna Boleyn, had perished on a scaffold charged with adultery and treason, was as illegitimate by act of parliament as her sister Mary. The ambitious but imbecile Northumberland, who had done very little to prepare the nation for so revolutionary and violent a change in the order of succession, fondly fancied that the Protestants,

alarmed at the decided and well-known Romanism of Mary, and at the thought that she would make many of them restore the lands, houses, and goods of the old church, would all rally round his fair daughter-in-law the Lady Jane, and thus prove far stronger than the Roman Catholic party. But the decided Protestants were far less numerous at the death of King Edward than they were at the death of Queen Mary, whose persecutions and Smithfield burnings did more to spread and increase the Reformed religion, which they were intended to repress, than any other mortal cause then in operation. Nor could all those who were decided Protestants at the time of Northumberland's dangerous experiment, get rid of their respect and dread of the house of Tudor, or reconcile their consciences to the infraction of the right of legitimacy or hereditary succession ; and many of them either secretly declared for Mary, or openly went to give her their assistance. It was a struggle between the love of hereditary right in the crown, and the attachment to the new order of things in the church ; and the former feeling prevailed, and placed the bigoted and hypochondriac Mary upon the throne. All know the rapid dénouement of the drama. On the 12th of July Mary wrote to the members of the council to claim the throne ; on the 13th she was proclaimed queen in the important city of Norwich, and got arms, men, and ammunition from the municipal authorities of that place ; on Sunday, the 16th, Ridley Bishop of London, whose whole heart and soul was in the revolution, as the only likely means to prevent the return of papistry, preached at Paul's Cross, most eloquently showing the people the right and title of the Lady Jane, and

inveighing earnestly not only against the Lady Mary, but also against the Lady Elizabeth, of whose religion it is quite clear that doubts were entertained by the Protestants; and, on the same Sunday, the lord treasurer stole out of the Tower to his house in the city to look after his own private interests, and *to make arrangements for the whole of the council going over in a body to Mary.* On the 18th, Cecil, Cranmer, and the rest of the councillors left the Tower, proceeded to Baynard's Castle in the city, and forthwith declared with one voice for the stern eldest daughter of Henry the Eighth; and dispatched the Earl of Arundel, Sir William Paget, and Sir William Cecil to notify to Mary their submission and exceeding great loyalty. Ever since the beginning of the wars of the Roses, as at an earlier time during the struggle between Stephen and Matilda and her son Henry Plantagenet for the crown of England, the direct political influence of the municipal body of the city of London had been acknowledged by all parties, and few decisive steps had ever been taken by the contending and changing factions, without application made to the lord mayor, aldermen, and chief citizens. We have seen how they were sent for to Greenwich, and were the first to be admitted into the great state secret.

Now they were sent for again by the self-same lords of the council—with the exception of the Duke of Northumberland, who had taken the field in order to support the rights of his daughter-in-law by force of arms—and the lord mayor and aldermen were told by these same lords of council, that they must ride with them into “Chepe” and proclaim a new queen; and forthwith they all rode

together to Cheapside, where Master Garter king-at-arms, in his rich coat, stood with a trumpet, and the trumpet being sounded, they proclaimed the Lady Mary, daughter to King Henry the Eighth and Queen Catherine, to be Queen of England, France, and Ireland, Defender of the Faith, and Supreme Head of the Church ! Immediately after this the lords of the council, the lord mayor, the aldermen, and the rest, went to St. Paul's in procession, singing *Te Deum*. And thus, eight days after proclaiming Lady Jane Grey, they proclaimed Queen Mary. The Duke of Northumberland's army of six thousand men very plainly showed that they had no intention of fighting for him ; succours which had been promised him did not arrive ; but Mary was everywhere gaining strength, and the news reached him of what had been done in London ; and thereupon, being at Cambridge, the duke, on the 20th of July, repaired to the market-cross of the town of Cambridge with such of the nobility as were in his company, and calling for an herald, proclaimed Queen Mary there. Northumberland himself is said to have been the first to throw up his cap and cry " God save her !" He and others thought to disarm the royal vengeance by a prompt submission, but they were grievously mistaken. On the very next day Northumberland was arrested at Cambridge by the Earl of Arundel, a fierce papist, who hated him to the death, though a very short while before he had declared himself ready to spend his heart's blood in the duke's service. The Lady Jane having, " as on a stage, for ten days only personated a queen," was already in custody, as well as her father the Duke of Suffolk, her husband

Lord Guilford Dudley, and the other sons of the Duke of Northumberland. The lords of the council had taken good heed of this. The number of arrests was greatly increased, but the Duke of Suffolk, the father of Lady Jane, was liberated three days before Queen Mary's arrival in London, and shortly afterwards sate upon the trial of those colleagues, friends, and relatives who had endeavoured to make his daughter Queen of England. On the 30th of July, the Princess Elizabeth, whose conduct at this difficult crisis was most artful and politic, and is supposed to have been dictated by Sir William Cecil, one of the lords of the council, who lived to be her own great minister and Lord Burleigh, rode from her palace in the Strand (where she had arrived the night before), through the City of London, and then out by Aldgate, to meet her sister Mary accompanied by one thousand horse of knights, ladies, gentlemen, and their servants. At Wanstead, in Essex, where she tarried two days, Queen Mary was congratulated on her happy success by Elizabeth. Her army, which had never exceeded thirteen thousand men, and which had never drawn a sword, was for the most part disbanded; and on the 3rd of August, Mary, attended by a vast concourse of the nobility, made her triumphant entrance through London into the Tower. The Catholics had once more and immediately the upper hand. The old Duke of Norfolk, who had been lying in the Tower ever since the execution of his accomplished son, the poetical Earl of Surrey, was liberated and restored to his estates, honours, and employments; Gardiner, late Bishop of Winchester, Bonner, late Bishop of London, and Tunstall, the old Bishop of Durham,

were released from the harsh imprisonment in which they had been held by the Protestant party, and measures were forthwith taken for restoring them to their several sees, and for ousting and bringing to judgment, before a Catholic tribunal, the Protestant ministers who had been wearing their mitres. Other classes of men, who had suffered in their persons, their liberty, or their property, by adhering to the old faith, were taken into favour at court, and were encouraged to wreak their vengeance upon those who had persecuted them. It was again seen how pliable were the consciences of men, for many who had professed a warm zeal for the Reformed religion when it was patronized at court by the Protector Somerset or by the Duke of Northumberland, now declared that they had been misled, or had acted under fear or actual compulsion, and flocked back to mass and confession.

On the 18th of August the Duke of Northumberland, with other lords his late coadjutors, was arraigned in Westminster Hall, the recently liberated captive, the old Duke of Norfolk, as hereditary high steward of England, presiding at the trial. Northumberland pleaded that he had done nothing but by the authority of the council, and by warrant of the same under the great seal; and he asked whether any such persons as were equally culpable with him, and those by whose letters and commandments he had been directed in all his doings, might be his judges, or sit upon his trial as jurors? The latter query did him no good: the members of the late council averred that *they* had acted under his compulsion, and through fear and peril—that *they* had been coerced by the duke; and

Suffolk (the father of Lady Jane), Cranmer, Cecil, the Marquess of Winchester, the Earl of Bedford, and the rest of those lords of council, continued to sit in judgment, and with little loss of time proceeded to return a verdict of Guilty of High Treason against their late chief and colleagues. Northumberland hesitated at no meanness to avert his doom. As a last resource, and in the hope of gaining the queen's pardon by apostacy, he requested that he might be permitted to confer with some learned Catholic divine for the settling of his conscience. On Sunday the 20th the queen sent an orthodox Catholic priest to preach at Paul's Cross; and, for fear of tumult, certain lords of the council repaired to the sermon, as the lord treasurer, the lord privy seal, the Earl of Bedford (who had grown so rich on the spoils of the Catholic church), the Earl of Pembroke, the Lord Wentworth, the Lord Rich, and Sir Henry Jerningham, captain of the guard, with about 200 of the queen's guard, which stood about the preacher with halberds; and also the lord mayor had warned the city companies to be present in their liveries, which was well accepted of the queen's council; and the sermon was quietly ended.* On the Tues-

* John Stow. *Annals*. On the preceding Sunday Doctor Bourn, who was afterwards made Catholic Bishop of Bath and Wells, had been rather rudely interrupted while preaching at Paul's Cross by Queen Mary's orders. The Doctor inveighed against all the changes in religion introduced in the late King Edward's time, and against the injustice of those who four years before had condemned Bishop Bonner to perpetual imprisonment for preaching the true doctrine from that same pulpit; and then he exulted in the recent liberation of that great and good prelate. The Londoners were well nigh stoning him, and a fanatic Protestant in the

day following—the 22d of August—the lieutenant of the Tower delivered to the sheriffs of London, the Duke of Northumberland, Sir John Gates, and Sir Thomas Palmer, who were all brought forth to Tower Hill for execution. Northumberland had again solemnly declared that the lords of the late Protestant council were the cause of his conviction. From the scaffold he called upon all the people to witness that he died in the true Catholic faith! And this so recently great champion of Protestantism died as a papist, and beseeching the people most heartily to pray that it might please God to grant her majesty Queen Mary a long reign. It is doubted, however, whether this recantation proceeded from the ghostly instructions of Catholic divines, or from a hope that it might induce the bigoted queen to be lenient towards his family with respect to the attainder and the consequent confiscation of all his estates to the crown. But others again doubt, and not without reason, whether the Duke of Northumberland's Protestantism had ever been very sincere and earnest, and whether it had not rather been assumed for the purposes of political aggrandisement. They buried his body in the Tower by the body of his victim the late Protector Duke of Somerset; so that there lay before the altar in St. Peter's chapel two headless dukes between two headless queens—Somerset and Northumberland between Queen Anne Boleyn and Queen

crowd struck at the Catholic preacher with a dagger. The uproar increasing, and many pressing towards the pulpit, Bourn, protected by two Protestant divines (Bradford and Rogers, who were subsequently burned for their religion), was with great difficulty conveyed into St. Paul's school.

Catherine Howard, all four beheaded, and all four interred in the Tower.*

On the very day next after Northumberland's execution Bishop Gardiner was made lord high chancellor; and on the Sunday following the old Catholic service was sung in Latin in St. Paul's church, and in the presence of most of the high city functionaries, "who complied with the times." At Mary's coronation, which took place in the course of the next month, the lord mayor, aldermen, and city companies, made a wondrous great show of loyalty and devotion, and spent much money in pageantries and feasts. There was wine running in Cheapside, and in the other streets through which the queen passed in her way from the Tower to Westminster Abbey, with the lord mayor riding before her in his formalities; there were pageants and mountebank-tricks at certain stages all the way from Cornhill to Charing Cross; but that which seems to have attracted the most notice of all was a flying Dutchman that cut capers on the top of St. Paul's. "In Paul's Churchyard," says quaint old Stow, "against the school, one Master Heywood † sat in a pageant under a vine, and made to her an oration in Latin and English. Then was there one Peter, a Dutchman, stood on the weathercock of Paul's steeple, holding a streamer in his hand of five yards long, and

* Stow.

† Possibly this Master Heywood that sat under the vine was John Heywood, an epigrammatist, of whom it was said that "for the mirth and quickness of his conceits, more than from any good learning in him, he came to be well benefited by the king, Henry the Eighth." But there were several writing Heywoods who lived at or near to this time.

waving thereof, stood some time on the one foot and shook the other, and then kneeled on his knees, to the great marvel of all people. He had made two scaffolds under him above the cross, having torches and streamers set on it; and one other over the ball of the cross, likewise set with streamers and torches, which could not burn, the wind was so great. The said Peter had 16*l.* 13*s.* 4*d.* given him by the city for his costs and pains and all his stuff." Whether it was love or fear, or mere routine, with an increasing fondness for show, it is quite evident that the city notables spared no expense on this *happy* day.

The premature and ill-directed insurrection of Sir Thomas Wyatt sent the Princess Elizabeth a prisoner to the Tower, and the Lady Jane Grey and her youthful husband to the block. Lady Jane, the only very interesting victim in all this story, had been tried and condemned three months, but she had been respited by the queen, and was indulging the hope of a free pardon for herself and husband, when the Protestant insurrection made Mary believe that her life was incompatible with her own safety. The young pair were executed on the 12th of February, 1554, with heart-rending circumstances, which are familiar to all the reading world. Shortly after this sad event, the Marian persecution began in earnest, with torture and the rack, and the penal fires blazing in Smithfield. The Catholic worship was re-established in all the churches of England. One half of the reformation-bishops, bending to the storm, conformed, at least in all outward appearances, to the dominant sect; the other half were deprived of their sees and whatever they possessed, and were cast into the

same prisons where they had recently kept the Catholics. Archbishop Cranmer, Ridley, Bishop of London, and Latimer, Bishop of Rochester, were burned at Oxford. It was a reign of terror, and incessant religious persecution; and the tribunal for judging and condemning heretics, which sat at the end of London Bridge, in the church of St. Mary Overies, and which was presided over by Gardiner, and afterwards by the much crueller Bishop Bonner, was as atrocious and merciless as ever was the Holy Office or Inquisition at Madrid.

As a friend and protégé of the Duke of Northumberland, who had appointed him to the place of king's agent at Antwerp, and who had rewarded his services by giving him church and monastic lands in Norfolk, it was hardly to be expected that Gresham should have had the favour of the ultra-Catholic court of Queen Mary. He had long professed an entire devotedness to Northumberland; he had been the duke's political intelligencer abroad; he had done for him many services of an extra-official nature; and as their correspondence had been close and frequent, it might have been readily concluded by the suspicious queen and her advisers, that he had been aware of the duke's plot for setting his daughter-in-law upon the throne. On the 4th of September, 1553, about a month after Mary's accession, Gresham, being at Antwerp, was desired "to make his immediate repair to the court;" but the letter of recall (if such it was meant to be) "was again stayed," and was not sent till the 9th, when the tone of it should appear to have been altered.* In the end, and that,

* Minutes in the Council Office, as quoted by J. W. Burgon.

too, very shortly, the storm blew over Gresham's head, and left him unscathed, and even in the enjoyment of his now profitable employment. From the evidence before us, we cannot avoid suspecting that our knowing and cunning merchant made haste to comply with the times, and that afterwards, when Elizabeth was firmly seated on the throne, and Protestantism re-established, and popery again held in detestation and dread, he somewhat exaggerated the amount of his risk and danger at the accession of Mary. The letters he wrote at that after-period to Queen Elizabeth's Protestant ministers, who were bent upon the exclusion, if not the ruin, of those who had held places under Mary, are not to be taken as indisputable proof of what Gresham thought, said, and did, at Mary's accession to the throne, and during her persecutions. Towards the memory of his great patron, Northumberland, he does not appear to have been very reverential. His last biographer (whose industry and research after documents are highly commendable, whatever opinion we may form of his judgment or his knowledge of the history of the times in which Gresham lived) will have him all through, or from his quitting the university of Cambridge, when, what we understand by the Protestant church was not yet made, to have been a decided and devout Protestant; but there are absolutely no proofs whatever to support this hypothesis. Notwithstanding the hereditary and acquired reputation of Gresham, it may reasonably be doubted whether he would have been left in office, and even taken into favour, by Mary and her government, if he had not given some assurance of that conformity which was exacted from all men holding places.

His family, like so many others, had steered with the shifting winds, and had kept pleasantly and profitably before the gale all through the shiftings and unintelligible changes of Henry the Eighth's spiritual despotism, when all were bound to believe according to the last act of a timid, panic-stricken, obsequious parliament. Some of the family had gone equally well with wind and weather through the reign of Edward the Sixth, or the two dictatorships of Somerset and Northumberland, when changes on the side of the Reformation were carried, which Henry the Eighth had never contemplated, and for entertaining or promulgating which he would have burned any man. Yet not long after the accession of Queen Mary, one of these thriving Greshams, as we have seen, made a very Catholic will, had a truly Catholic funeral, and must have had a Romish priest to perform his funeral service. Gresham's father, Sir Richard, as well as his uncle, Sir Thomas, appears to have had friendly relations both with Bishop Gardiner and Bishop Bonner. Five years later, when it was a merit to abuse these two personages, and to plead that one had suffered wrong from them, Gresham said in a letter to Queen Elizabeth, that in reward for his services, Gardiner had sought to undo him, and so to destroy his credit as that his opinion should not be taken in matters of finance. But even this letter does not seem to hint that Gardiner was his enemy on account of religion, while it is highly probable that Gardiner, as chancellor, was merely dissatisfied with his mode of managing the money business abroad, and was at one time of opinion that he ought to be recalled. Right or wrong, other ministers entertained the same opinion after-

wards, and even during the reign of Elizabeth. In a letter written to Cecil three years after his letter to Queen Elizabeth, Gresham indeed expresses himself as if his danger had been great, and his temporal salvation owing to a Catholic gentleman. But this letter, which does honour to Gresham's humanity, was written expressly to serve that said Catholic gentleman, at a time when his religion subjected him, like all other papists, to persecution or suspicion; and the queen's agent may have heightened the case to serve an amiable and an accomplished friend. The words he used to Cecil are these: "My friend Sir John a Leye is not yet come from the waters of Spa, whom hath written that he will be here this next week; whom I do not doubt but that your honour shall find a man of his word and promise, for his coming home: praying you to be a good master and assured friend unto him, at this my humble suit, in all his suits. For verily, sir, it was the man that preserved me when Queen Mary came to the crown; for the which I do account myself bound to him during my life."* It appears to be satisfactorily proved that this Sir John a Leye was Sir John Leigh, a member of an ancient and honourable family, and connected by the marriage of a relative with the noble house of Howard, Duke of Norfolk. This Sir John Leigh had been in his youth in the household of Cardinal Wolsey, and had been nearly all his life a great traveller. He had visited the Holy Sepulchre at Jerusalem with the spirit of a pilgrim or crusader of the olden time; and he clung all

* Letter from Antwerp, dated 6th September, 1561. In Flanders Correspondence, State Paper Office, as cited by J. W. Burgon.

through life to the religion in which he had been bred. As a devout Catholic, and as a well-born and accomplished gentleman, he enjoyed great favour at court in the time of Queen Mary. It may very well have happened that Gresham was indebted to this personage for some services at the critical moment when the government was changed, and nearly every thing changed with it; but we doubt whether even such a court favourite as Sir John Leigh could have kept in his office any man that refused to conform in matters of religion.

Gresham wrote to Queen Mary herself almost as soon as she got seated on the throne, and in that letter, although he complains of hard treatment, he does not speak as if that treatment proceeded from any displeasure taken against him on account of his faith or his non-conformity, or as if he apprehended anything more serious than a recal from his profitable employment, with the non-payment of certain moneys which he had laid out in the service of the preceding government. This letter to the queen is in fact quite a cool letter of business, and altogether different in tone and style from what he would have written to such a queen if he had thought she considered him as a staunch uncompromising Protestant, or if he had imagined that he had stood in any great peril. He pleads for his own, boldly and frankly, and sets down methodically, and with very little ceremony, all the services which he considers he has rendered for Edward the Sixth. He relates how he was called to serve the king's majesty abroad, and get him out of debt; and how he had fully succeeded beyond all expectation. He says that but for his good management and travail by which he had

discharged every penny of the late king's debts, the queen's majesty would have been indebted at her accession to the amount of 400,000*l.*! He states how he has raised the rate of exchange and the value of the pound sterling in foreign parts, and how he has enriched the realm by his financial operations. "It is assuredly known," said he, "that when I took this service in hand, the king's majesty's credit on the other side was small; and yet, afore his death, he was in such credit both with strangers and his own merchants, that he might have had for what sums of money he had desired. Whereby his enemies began to fear him; for the commodities of his realm, and his power among princes, was not known before, which credit the queen's highness hath obtained, if she were in necessity for money at this present day." He mentions his many journeys to and from Antwerp, and his incessant toil in writing letters, on all occasions, to the king and his council, and keeping of reckonings and accounts all in his own handwriting, for fear that his financial secrets should be betrayed and his schemes prevented. He takes good care not to say a word about the slice he got out of the fat lands of Our Lady of Walsingham, or about any of the property of the church which has been given him in the name of King Edward, by the Duke of Northumberland; but he says, "For consideration of my great losses, and charges, and travails, taken by me in the causes aforesaid, it pleased the king's majesty to give unto me 100*l.*, to me and my heirs for ever, three weeks before his death; and promising me then, with his own mouth, that he would hereafter see me rewarded better, saying that *I should know that I served a*

king. And so I did find him, for whose soul to God I daily pray.....And I doubt to do her grace as good profitable service, both for her and her realm, as the former services to her brother doth amount unto. Nevertheless, hitherto I do perceive that those which served before me, which brought the king in debt, and took wares and jewels up to the king's great loss, are esteemed and preferred for their evil service; and contrarywise, myself discountenanced and out of favour, which grieveth me not a little, for my diligence and good service taken to bring the king and queen's highness out of debt clear. Which understanding of my service, that her majesty may take in good part, is as much as I require." He concludes this long letter or memorial with an account of some recent losses, and with rather a paltry mention of a debt, which he says was owing to him by his patron the late Duke of Northumberland, who had promoted him and rewarded him so largely, and who had just perished, or was just about to perish, on a scaffold.* It was not altogether unusual to pay the debts of those who were condemned as traitors and attainted, out of their confiscated property; and probably Gresham thought that in this way he might get payment for the debt he brought against the deceased duke. But his urging this matter does not lead one to believe that he was in any great danger, or that he was personally obnoxious on the score of his religious opinions. The clause in question might have proved to Mary's ministers

* This memorial is not dated, but Mr. Burgon is of opinion that it must have been drawn up some time in the month of August (1553), on the 22nd of which month the Duke of Northumberland was executed.

that he cared but little for the Duke of Northumberland, or for his memory. Gresham, however, is very pathetic about his own loss of silver spoons and household stuff, lamenting the said loss as if he were a poor man, and quite undone by it. His concluding words are these: "As I was in-sealing of the letter enclosed herein, I received a letter out of Flanders, whereby I understand that as well my plate, household stuff, and apparel of myself and wife, by casualty of weather, coming from Antwerp, is all lost. *And now, God help poor Gresham!* Also the Lord of Northumberland doth owe me 400*l.* for a jewel and wares, that my factor sold him in my absence. I trust that the queen's majesty will be good unto me therein."*

Whatever was the amount of disfavour shown to Gresham by the new Catholic persecuting government (and we believe it to have been very small), Gresham was certainly left in his important and profitable place; and as Mary very soon wanted to borrow money, and as he had lost none of his address in that particular, he soon became, to all appearances, as great a favourite at court as he had been during the rule of the Duke of Northumberland.

* Cottonian MS., as given by J. W. Purgon. Life and Times of Sir Thomas Gresham.

CHAPTER IV.

SMUGGLING, IN MONEY, ARMS, ETC.

GRESHAM, it should seem, returned to Antwerp, and resumed his money transactions for the court, as early as the middle of November, 1553, or only four months after the accession of Mary. He corresponded directly with Secretary Petre, with the privy council, and occasionally with the queen herself. He found that some financial affairs had been badly managed during his absence in England ; and, like the good man of business that he was, he soon made his court sensible of the loss it had sustained thereby. The first thing he undertook was, to borrow, at Antwerp, the sum of 50,000*l.* for one year, on interest at the rate of eleven or twelve per cent., and not more. This loan was to rest on the security of the queen's own bond, sealed with the great seal, and the bond of the city of London, under the city seal. This had been the custom in King Edward's time ; and it appears that, without the security of the city of London, no foreign banker or merchant would lend the crown a stiver. He was also authorised by his instructions to take up or borrow, from time to time, money by exchange upon his own credit in Flanders, to be delivered in London for the queen's use. "And," said the instructions, "all such sums of money as the said Thomas Gresham shall take up upon in-

terest or by exchange, shall be by him *in most secret manner* sent to London, in such coins of gold and silver as the said Thomas shall think most meet; to be laden in Antwerp for London or Ipswich, in every ship that shall depart to either of the said places, not exceeding 1000*l.* sterling in one bottom. And further, it shall be lawful also for our said servant from time to time to send to London overland from Antwerp to Calais, and so to London, by every such trusty person or persons as he shall put trust in, the sum of 3000*l.* sterling; the adventure of all such sums of money as shall be sent over both by sea and land, from time to time, to be borne at our charge and jeopardy." As his pay or diet, it was appointed that Gresham should receive or keep out of the money he had in hand, twenty shillings a day; and he was also to be paid every expense he might incur in sending messengers, letters, or money, into England: in short, all his expenses were to be reimbursed. A pound sterling a day in those times was no mean appointment; and the private advantages which Gresham obtained by managing the public loans, and by exercising an influence over the exchanges on the continent, where in nearly every trading city he had some agent or correspondent, must have been very great.

Queen Mary and her court stood in urgent need of the 50,000*l.* in specie; but the rulers of Flanders, as well as the governments of all Europe, dreaded, equally with the English government, the exportation of specie or bullion; and equally conceived that the prosperity of a country depended more upon the representatives of value, than upon the value itself; and that gold and silver might be

kept at home by severe legislative enactments. And, although money could no more be kept in by such means, than water can be prevented from seeking its level and diffusing itself, it was not to be got out without smuggling, and an infraction of the laws. Hence we have seen, that Gresham in his instructions is ordered to proceed "in the most secret manner." The mistake in principle led to unfairness and treachery in action; and the governments which threatened their own subjects with condign punishment for exporting out of their realms specie and bullion, were ever ready in case of need to tamper with the subjects of other governments, and engage them to infringe these very laws. It is amusing to see the shifts and tricks which our royal agent was obliged to have recourse to. On the present occasion he, in the first instance, proposed to his government two expedients, or two means of smuggling out the 50,000*l.* which he had succeeded in borrowing, and which was for the greater part in coined silver, or Spanish reals, "very massy to convey." 1. He proposed to the privy council that he should buy a great quantity of pepper, load four bags on every ship which left Antwerp, and secrete in every bag money to the amount of 200*l.* 2. That, as the baggage of an ambassador was permitted to pass at the Custom-house without being searched; and as Sir John Mason was superseded as English ambassador at Brussels, and was about to take his departure for England on the arrival of the Bishop of Norwich, his successor; he, the said Sir John, should conceal in his baggage, and carry over with him 20,000*l.* or 30,000*l.* of the silver. Mary's privy council approved of both these plans. They, however, were

not carried into execution, Gresham having altered his mind, and requesting to be authorised, instead of buying pepper, to buy arms and armour, or "one thousand demi-lances harness, which will be better for the purpose, to the great strength of our realm." He proposed to pack this warlike harness in great casks or vats, and to conceal in every vat three thousand pounds of the Spanish reals. Fearing that the privy council might be timid as to this mode of smuggling, he said, "But, to courage your honours, after this sort I conveyed the like for the value of 100,000*l.* in one year, in my own name, and was never touched."*

It is quite clear that Gresham was an experienced smuggler, and that he stood on a very friendly footing with the Custom-house officers of Antwerp, and with the other functionaries of the government, whose duty it was to prevent that exportation of coined money or bullion which it was Gresham's great business to procure. We find, under his own hand, some brief account of his mode of proceeding. Thus he lets us know, on one occasion, that he gave the captain of Gravelines twelve ells of fine black velvet, and every Custom-house officer and searcher eight ells of black cloth, for their new year's gifts; and, after this, he tells us that the gates of the town were left open all night to his servants, and the money they carried. But he also caroused "pottles deep" with the Flemish functionaries, and he complains of this necessary work as being the hardest of all. "All their cheer," he writes to their honours of the privy council, "is in drink, which I can very ill away withal [*which I can but ill bear*]; but it must needs be done,

* Letters in State Paper Office, as given by J. W. Burgon.

for the better compassing of my business hereafter.”*

He succeeded in getting all the 50,000*l.* out of the country, without any search or stoppage; and shortly after he came over to London to settle his accounts with the queen, or, as he phrased it, “to have his *quietus est* of her Majesty.” He was well received at court, where he must have been at the time of the execution of the Lady Jane Grey and her husband Lord Guilford Dudley, son of Gresham’s patron the Duke of Northumberland. On the 15th of March, 1554, Queen Mary, in a deed highly commendatory of the “trusty and well-beloved servant, Thomas Gresham, Esq.,” gave her warrant to the controller of her house, and others the commissioners of accounts, to examine into the money accounts of Thomas Gresham, and (finding them correct) to discharge and indemnify the said Thomas Gresham, for the great charges he had been at beyond the sea, in managing very great and weighty affairs, in raising and remitting great sums of money, &c.† The royal rescript stated, that Gresham had made his humble suit unto the queen, to appoint commissioners to examine all and singular his books of reckonings, bills of payments, accounts, receipts, &c.; and that the commissioners appointed by her majesty were authorised to examine and determine upon all Gresham’s unsettled accounts, whether made in her own reign, or in the reign of her most dearly beloved brother, King Edward VI. But, apparently, before all these long accounts could be examined, Gresham’s services were required on the continent.

* Letter dated December 6, 1553: in State Paper Office.

† Rymer, *Fœdera*.

The recent Protestant insurrection of Sir Thomas Wyatt had given alarm to the foreign potentates that were most anxious to support Catholicism, and the throne of Queen Mary. The Emperor Charles V. sent over as special ambassador to England, the well-known Count Egmont, who, a few years later, put himself at the head of the Protestant insurgents in the Low Countries, and thereby came to be considered as a rebel to the crown of Spain. Egmont's present mission into England had a two-fold object: the first being to negotiate the inauspicious marriage between Queen Mary and Charles the Fifth's son, who was shortly after Philip II.; and the second being to urge Mary to resort to vigorous measures against her rebellious subjects. Before Count Egmont came over, and before Gresham came back to settle his accounts, Charles V. had given a licence to Gresham for the exportation of gunpowder, which was thought to be much wanted by Queen Mary; but Egmont in his instructions was told to inform her majesty, that Charles would give the said Gresham further license to transport into England whatever other necessities or military stores the country might require. As these things were merely offered in consequence of the late Protestant outbreak, it certainly seems rather odd to represent Gresham, who managed the business, as a most conscientious, steady, and determined Protestant. It must have been considered that the gunpowder which had already been sent over was not enough, for the duty upon which Gresham was so soon hurried back to Antwerp was no other than to get more ammunition, and saltpetre, arquebuses, and warlike harness, which were to be kept in store in case of

another Protestant rising in England. Gresham appears to have executed this commission with much willingness, and even with more than his usual dispatch. He had scarcely gotten his 40,000 lbs. of saltpetre, his twenty lasts of well-chosen serpentine-gunpowder, his 5000 arquebuses, &c., when he was called away from Flanders, to be sent into Spain to get more specie. He had taken up at Antwerp, in bills of exchange payable in Spain, 320,000 ducats. This sum he was to get sent home in bullion; and, while in Spain, he was to endeavour to obtain 180,000 ducats more, in bullion or specie. These difficult transactions were facilitated as far as might be by the power of the Spanish government; for the treaty of marriage had been concluded, and the bigot Philip was on his way to England to give his hand to the bigot Mary, whom he had never seen. But the long wars and ambitious projects of Charles V., and other evil causes in active operation, had so impoverished Spain, that when Gresham reached that country in the month of July, 1554, he found it exceedingly difficult to get the bullion and specie he wanted. Charles V. had considered, and kept, as *treasure-trove*, the great continent of South America, with the treasures of Mexico and the mines of Peru; and stringent laws had been made to keep at home the gold and the silver which Spain imported from her American world; but all these precautions were unavailing, and (besides the vast sums which Charles took for his foreign wars) as the Spaniards required the productions and manufactures of other and more industrious countries, the doubloons and dollars, the ingots and reals, had flowed away from Spain in secret and unlawful, but continuous

streams. It took Gresham from the month of July till the end of the month of November, to do what he had been sent to do; and it appears rather doubtful whether, even then, he could obtain the whole of the 500,000 ducats in specie and bullion. His operations caused one of the oldest banking-houses in Seville to stop payment, and he expressed himself greatly afraid of being the occasion of making bankrupts of all the bankers there. "For my part," said he, "I am not able with my pen to set forth unto you the great scarcity that is now through all Spain." The unavoidable delays he encountered provoked the impatient and needy government he served; and during his stay in Spain, he was more than once rather ungraciously reprimanded.*

Shortly after his return to England, Gresham went over to his post at Antwerp, and there continued to transact the business of queen's agent, as well as other more private commercial affairs as a mercer and merchant-adventurer. A courtier warned him that the best way to continue in favour with Mary was to court the good will, and write often about her husband King Philip, who went over to his father's states in Flanders not long after his marriage. The hint was not lost upon Gresham, who, like a good courtier himself, wrote frequently to the queen about the "right good health" and good looks of King Philip, and thanking and praising God that it should be so, and praying God that so it might continue to be! On the other side, Philip aided our royal agent in getting specie sent out of Flanders and Holland into England, only strictly charging him to convey the

* J. W. Burgon. Life and Times of Sir Thomas Gresham, with the valuable documents given therein.

money "with as much secrecy and as small bruit" as he could. In other words, Philip himself turned smuggler, and contravened his own or his father's laws. With his connivance, Gresham got 400,000 crowns passed at one time. It is, however, to be especially noted that Philip got all his money and a great deal more back from England, to aid him in a lingering, wretched war he was carrying on against France. The queen frequently answered Gresham's letters with her own hand, and the correspondence became very friendly and unceremonious on both sides. Now and then Mary's conscience was startled at her agent's bold proceedings. Gresham had built himself at Antwerp a furnace, wherewith to melt down the Spanish coin—a thing heinous in the eyes of the law of the country. Upon this, the privy council wrote to the agent, that the queen's highness's pleasure was, that in case he might, without breach of the laws of that country, melt down the said coin, and that the same might be commodious to her majesty, he might do therein as he had devised. "But otherwise," added these nice moralists, "not to meddle withal; for her highness would be loth, having entered so strait an amity as she hath done with the emperor, to be seen to break any law of his in so weighty a case; or to do therein otherwise than she would be done unto."*

Gresham continued to purchase arms, ammunition, and other military stores, and all the foreign manufactured goods which the court required. His house at Antwerp was the occasional lodging of all the ministers and superior officers of Mary's government who passed that way; and ambassadors

* Letters in State Paper Office, as quoted by J. W. Burgon.

and diplomatic agents residing abroad, seem frequently to have received their pay through him or his correspondents. He had, in the principal kingdoms of Europe, paid agents, who sent him regular intelligence in politics as well as in trade. He organized this intelligence system in the time of Edward the Sixth, but he continued it under Queen Mary, and evidently extended it under Elizabeth.

Our politic merchant had rejoiced greatly at the overthrow of Sir Thomas Wyatt and the wicked rebels that followed him out of Kent, and greatly did he exult in the false report which was carried to Antwerp that the sterile Queen Mary had been safely delivered of a fine young prince. "Upon the arrival of the first news," writes Gresham to the privy council, "the queen's highness's mere merchants, according to their most bounden duty, caused all our English ships to shoot off with such joy and triumph as by man's art and policy could be devised, in the presence of the regent with all her nobles and gentlewomen. Whereupon the regent presently sent our English mariners 100 crowns to drink. Trusting in God the news to be true; for as yet I, nor none of our nation, hath no certain writing thereof."* This mistake at Antwerp is the less wonderful, as similar mistakes were made in England, and even in London, where Mary was residing. On the 27th of November, the lord mayor of London, with the aldermen, all in their robes and formalities, assembled according to commandment in St. Paul's church, at nine o'clock in the morning, and in a great fog and mist; and Dr. Chadsey, one of the prebends, preached in the choir in the presence of Bonner, Bishop of London,

* Letter to the Council, dated Antwerp, 4th May, 1555.

and nine other bishops; and before he began preaching, he read a letter from the lords of the queen's council, the tenor of which was, that the Bishop of London should send out certain forms of prayer, wherein, after thanksgiving to God for his great mercies to this kingdom in giving hopes of an heir to the crown, they should pray for the preservation of the queen and the infant, and for her happy delivery, and cause *Te Deum* to be sung everywhere. The text upon which Dr. Chadsey preached was, *Ne timeas, Maria, invenisti enim gratiam apud Deum*—(Fear not, Mary, for thou hast found favour with God.)* The sermon being ended, *Te Deum* was sung as ordered, and a solemn procession, with *Salve, festa dies*, was made all round the church.† But the business did not end at St. Paul's church; it was hotly taken up in both houses of parliament, which now seemed as eager for popery and a Catholic successor to the crown as they had been a few years before under the Protector Somerset and the Duke of Northumberland for Protestantism. The matter also gave great occupation to the whole court. "For then," says Bishop Godwin, "by parliament many things were enacted concerning the education of the babe; and much clatter was elsewhere kept about preparations for the child's swaddling clothes, cradle, and other things requisite at the delivery; until, in June the ensuing year, it was manifested that all was little better than a dream." Several of the prayers sent out on this occasion by Bonner, Bishop of London, at the order of the lords of the council, have been preserved. They were composed by different Catholic priests, who nearly all thought

* Luke i, v. 30.

† Stow

it necessary to pray that the child might be a male child, well favoured and witty, with strength and courage to keep down the heretics. And it was at this time, when Gresham was so loyal and in so much favour at court, that the statutes against heretics were revived, to be carried into execution with more than their original rigour, and that Bishop Bonner began to light the Smithfield fires. Several persons were punished for saying that the queen was not with child at all.* On the 3rd of May John Hopton, the right Catholic Bishop of Norwich, wrote to a lord at court, "I understand that Mr. Mayor, here, hath certified your lordship of the sudden good news, brought to us by one of the city, of the queen's highness's most joyful deliverance of a noble prince: whereupon to laud God, Te Deum was solemnly sung in the Cathedral church, and other places of the city (of Norwich), with wonderful joy and much gladness of all people throughout all the whole city and the country thereabouts."† Fox the martyrologist says, that similar news was carried into the city of London, and that the priest of the parish church of St. Anne within Aldersgate, after procession and Te Deum, even took upon himself to describe the proportion of the royal baby, and how fair, how beautiful, and great a prince it was, as the like had not been seen.

On the 16th of June, Gresham presented to Queen Mary's privy council nine obligations or bonds which he had recovered by paying back the money which had been borrowed upon them. The

* Grafton.

† Sir Henry Ellis. Original letters illustrative of English History, &c. From autographs in the British Museum.

bonds of the queen were cancelled and sent to the lord treasurer, and those that were of the city of London were delivered to the lord mayor by Gresham. In the month of October of the same year he reached Brussels in time to witness the abdication of the Emperor Charles the Fifth in favour of his son Philip the Second, the unloving and disappointed husband of our Queen Mary. The scene was very solemn and affecting; but it does not appear that our merchant and financier has left any written account of it.* The abdicating emperor earnestly but unnecessarily exhorted his son Philip to maintain the Catholic faith. Philip, the most intolerant of princes, began his reign with the fixed resolution to allow of no toleration whatever in matters of religion, and no liberty in civil government; and from this moment that long and terrible storm began to gather which stopped all trade and destroyed all prosperity in the Low Countries, but which, with the aid that Queen Elizabeth sold or gave to the Dutch, ended in the deep humiliation of Philip and the establishment of a national independence in the Seven United Provinces. Gresham, who was now very frequently in England, and for long periods at a time, attending partly to his own increasing commercial affairs, and partly to the queen's business, spent the

* Mr. Burgon, whose research does him great honour, has discovered in the State Paper Office an account of the abdication written by Sir John Mason, who had returned to Brussels as Mary's ambassador, and who was present at the scene. Some very interesting extracts from this paper are given in Mr. Burgon's *Life of Gresham*. Sir John Mason says, that the Emperor Charles wept, and that all present, whether strangers or his own subjects, wept also, "some more, some less."

Christmas of 1555 in England, and was among those who presented new-year's gifts to her majesty. At this time he was in the very highest favour at court. So much was this the case that Queen Mary even bestowed upon him church or monastic lands to the yearly value of about 200*l*.* But court favour and great prosperity, particularly in a city merchant, were likely to excite envy and malice in those days; and it appears that in 1556 Gresham was rather severely handled by the Marquess of Winchester, the old lord treasurer, who "informed the sovereign with half a tale," or who taxed the queen's agent with not being quite so honest as he ought to be. Yet the cloud must have soon passed over, for Gresham was soon again busily employed in the queen's affairs, being sent into the Low Countries to make fresh loans, to buy quantities of gunpowder, saltpetre, and other provisions, for armours and munitions of war. He was again allowed twenty shillings per diem, "to have allowance of four clerks, every of them at sixteen pence by the day," and to have all his expenses paid as before. He was instructed to wait upon King Philip, "our dearest lord and husband," who had determined never again to see Queen Mary's face, and to sue to him for a passport for the exportation of military stores and treasure. Mr. Boxall, secretary to the queen's majesty, who had given him good advice before, or good hints how to trim the somewhat perilous boat he had been so long embarked in, earnestly recommended him to give his frequent attendance on King Philip. Although forsaken and disliked by him, Mary continued to entertain a very conjugal affec-

* Burgon.

tion for Philip. Again Gresham wrote letters to her to tell her, with thanks to God, that her husband was in as right good health as her majesty's heart could desire. It is curious, however, to observe that Gresham at this time writes to entreat Secretary Boxall to solicit for him the queen's majesty's *pardon*. This should seem to denote either that he was conscious of some offence, or was apprehensive that my lord treasurer's ill will had not subsided. In the month of June of this year, 1558, Gresham, having raised a great sum of money, "thought it expedient to forbear for a season to take up any more sums by way of interest;" and requested to be allowed to come over to England for one month. An English admiral was sent to bring him over with his treasure. In the month of August he was again dispatched to Antwerp to borrow more money, and was again ordered "to repair with convenient speed to our dearest lord and husband the king," in order to obtain his licence for transporting the money wanted (100,000*l.*). Gresham, without loss of time, saw King Philip, and wrote to his court that his majesty was in right good health, and intended very shortly to be in England. A few days after this he wrote to the queen herself, telling her how well her husband was, and praying God to preserve her noble majesty in health and long life, and long to reign over us with increase of honour. But when Mary received this letter, and the joyful news (joyful if she believed it) that her husband was coming again to England and to her, she was dying; and on the 17th of November following she expired. Philip, of course, had not come, and after this event he could think of coming into

England only in the wake of the Grand Armada. Gresham was busily occupied in the queen's affairs when she died ; but it was fortunate for his country that his prayer for her long life and reign was not heard. It may have been a hollow prayer when it was offered, or perhaps it was offered nowhere except in the letters which were written to the queen or to her privy council. ; But it is against all probability to assert that Gresham, passing nearly all this reign abroad, was only partially informed of the atrocious deeds which were committed at home. He was frequently in England, and for long periods at a time ; he was several times in England when the Smithfield fires were blazing with their greatest fury, and he could not have passed a single day in the city of London without being made aware of the abominations and horrors of the Marian persecution.

CHAPTER V.

GRESHAM BEGINS TO SERVE QUEEN ELIZABETH.

QUEEN ELIZABETH on her accession, and for some time after, left it doubtful whether she was a Protestant at heart ; whether it would be her policy to support the old religion which her half-sister Mary had re-established as the national faith, or whether she would take up and steadily adhere to the Reformed religion, which had been so cruelly persecuted. She courteously received all Mary's bishops, with the exception of Bishop Bonner, whose cruelties had been condemned even by many good Catholics. She retained in her council no fewer than thirteen known and sincere Catholics, who had been members of the council under Mary ; and the seven new councillors she appointed, though probably known to herself to be zealous Protestants, did not bear that character with the rest of the world ; for one and all of them, like her favourite minister, Cecil, had shrunk under the fiery bigotry of Mary, and had conformed to the Romish Church. Even outward decency demanded some little time, but policy required more ; and it has been doubted whether, if the Catholics had not been proved to have lost ground immensely through the horrible means which Mary had adopted to re-establish their church, and if they had not ceased to be the great majority of the nation, Elizabeth would not have left the Roman Church undisturbed. She was

never in her heart a thorough Protestant, going scarcely farther with the Reformers than her sire, Henry the Eighth: she was too cool and calculating for a zealot; and even the fate of her mother, Anne Boleyn, and the peculiar circumstances of her own birth, failed to excite her.*

"The Romish religion," says Camden, "stood a full month and more, after the death of Queen Mary, in the same state as it was before." Elizabeth, in fact, seems to have adopted at the beginning of her reign the maxim recommended by one of the most crafty of then living politicians,—that the Protestants should be kept in hope, the Papists not cast into despair.† Her real intentions were kept a profound secret from the majority of her council; and her measures of change and reform in religion were concerted only with Cecil, and one or two other most crafty and cool statesmen, who appear to have been thoroughly convinced of the fact, that the Protestant party had now become infinitely stronger than the Catholic.‡ This, as we have said, was the effect of Queen Mary's inquisition and Smithfield burnings. "Many," says Mr. Hallam, "are said to have become Protestants under Mary, who, at her coming to the throne, had retained the contrary persuasion: and the strongest proof of this may be drawn from the acquiescence of the great body of the kingdom in the re-establishing of Protestantism by Elizabeth, when compared with the seditions and discontent on that account under Edward." § Yet, at first, there really

* Pictorial History of England.

† Sir Ralph Sadler.

‡ Pictorial History of England.

§ Constitutional History of England.

seemed to be no outward sign of Elizabeth's intention to re-establish the Reformed faith. The Catholic service was left undisturbed in the cathedrals and churches of England; on the 13th of December the body of Mary was interred in Westminster Abbey, with all the solemn funeral rites used by the Roman Church, and a mass of requiem; and on the 24th day of the same month a grand funeral service for the late Emperor Charles V. was celebrated in the same place and in the same manner, with a great attendance of Catholic priests, English and foreign, and of noble lords and ladies of the realm.

It was while matters were in this uncertain state that Gresham presented himself, or was presented by Cecil, who had long been his friend, to the new sovereign. This presentation took place at Hatfield on Sunday the 20th of November, only three days after Queen Mary's death, and three days before Elizabeth quitted Hatfield, where she had been residing a long time, to make her triumphal entrance into London. As she had already appointed Cecil her principal Secretary of State, Gresham came before her under the most favourable auspices. A new sovereign has generally a ready ear for complaints uttered against his or her immediate predecessor; and Elizabeth, who had suffered imprisonment in the Tower, and who had lived in constant alarm during the reign of her sister, was not likely to prove an exception to this general rule. Gresham complained to her "how he was handled in Queen Mary's time for his good service;" and upon this Elizabeth promised him, by the faith of a queen, that she would not only keep one ear shut to hear him, but also, even if he

did her none other service than he had done to King Edward, her late brother, and Queen Mary, her late sister, she would give him as much lands as ever both they did : " which two promises," says Gresham, " made me a young man again, and caused me to enter upon my great charge again with heart and courage."* At the end of the audience her majesty gave him her hand to kiss, and confirmed him in his place. Mary had left an empty treasury ; Elizabeth wanted money, and who could negotiate the foreign loans so well as the long-practised Thomas Gresham ? Before departing for Flanders, the royal agent wrote a letter of advice to the queen to explain to her majesty how the nation had fallen into debt, and how all her fine gold had been conveyed out of the realm. He attributed these calamities chiefly to the following causes : — 1. The great debasing of the coin of the realm by Henry the Eighth ; 2. The wars carried on by Henry, which made him fall into great debt in Flanders, and obliged him to send over his fine gold for payment of the same ; 3. The exclusive privileges allowed to the Steel-yard, and the granting that body licences for the carrying out of the realm wool and other commodities at a much lower duty than her own merchants.

He earnestly recommended to her majesty five things, in order to restore this her realm to its former prosperity.

" First, your Highness hath none other ways,

* Letter to Cecil, as quoted by J. W. Burgon. This letter was written several years after the accession of Elizabeth, and when she seemed to be forgetful of the promise she had made at Hatfield in the first happy days of her reign, when, no doubt, all things were bright and easy in her eye.

but when time and opportunity serveth, to bring your base money into fine.

"Secondly, not to restore the Steel-yard to their usurped privilege.

"Thirdly, to grant as few licences as you can.

"Fourthly, To come in as small debt as you can beyond seas.

"Fifthly, To keep your credit; *and specially with your own merchants; for it is they must stand by you at all events in your necessity.*"*

This latter, especially, is good advice, and earnestly urged; and if there be errors in the letter, and an over-anxiety about keeping gold in the country, and inducing foreigners to bring or send it over, Gresham must stand excused by the universal theory and practice of his time. In the letter of advice, he tells Elizabeth that he had brought the late queen's majesty, her sister, out of debt of the sum of 435,000*l.*; but other debts were owing in Flanders when Mary died: and this money was to be paid in April and May 1559. Gresham again recommended the government to stop the fleet of merchant-ships loaded and bound for Antwerp, and so bring the merchants to their own terms, and keep up the rate of exchange abroad. "This matter," wrote Gresham to Cecil, "must be kept secret, that it may not come to the merchants' knowledge that you intend to use them." He told Cecil that he must lay in wait until he was quite sure that all the cloths and kerseys were entered and shipped; that then he must pounce upon the fleet, declaring that none shall depart till the Queen's further pleasure be known; and

* Copy from Gresham's original letter, in MS. in Doctor Ward's private copy of the Lives of the Gresham professors preserved in the British Museum.

that, as his next step, he must send for my Lord Mayor and the chief merchants of the city of London to whom the goods belonged, and address them in this wise—"So it is that the queen's majesty is indebted in Flanders for no small sum; for the which you, my lord mayor and the city, do stand bound for the payment; and for that it shall appear unto you that her highness is not unmindful for the payment of the same, she hath thought good to use you (as heretofore King Edward her brother did): whereby the exchange may be kept up and raised, and to enrich this realm of fine gold, here to remain; as likewise we may have our commodities, and foreign, at some reasonable prices. Whereby you merchants may flourish in the Commonweal, as heretofore you have done. And for the accomplishment of the premises, the Queen's Majesty doth require at your hands to pay in Flanders 20s. sterling upon every cloth that is now shipped, after the rate of 25s. Flemish for the pound sterling; and her highness shall pay you here again at double usance. Which sum must be paid in Antwerp; the one third part the 1st of May,—one third part the 20th of May,—and the other third part the last of May."*

Gresham foresaw, and he told Cecil, that the merchants would not much like this harsh treatment, but that as all their goods were in the queen's power there could be no doubt but that her majesty would bring them to consent to her own terms. The measure, which is characteristic of the mixed cunning and violence of the times, appears to have been carried into effect as Gresham recommended, and with the immediate success that he anticipated

* Letter in State Paper Office, as given by J. W. Burgon.

from it. Besides his money dealings, the royal agent was charged with the purchase of saltpetre, ammunition, and arms, as he had been in Queen Mary's time; the difference being, that Mary had wanted the arms and gunpowder to keep down her Protestant subjects, and that Elizabeth wanted them to employ against her Catholic subjects in case they should attempt any insurrection, and against the Catholic party of Mary, Queen of Scots, in Scotland. It was much more difficult to obtain the licence for the exportation of these things than it had been during the preceding reign, when the queen of England, as wife of Philip II., was aided and supported by his most Catholic Majesty the sovereign of the Low Countries; yet Gresham succeeded in obtaining from Philip's government at Brussels a permit to export munition and arms; and in the course of a short time the Protestant insurgents rendered the government of Philip powerless in a great part of the country, and courted the protection of Elizabeth, by rendering her all the services they could. While the devout Catholics of the Low Countries looked upon our queen with horror and detestation for declaring against their faith, the Protestants looked up to her with affection and reverence, and for a long time placed nearly their whole hope in her. From the first she had many friends in Antwerp; and when her majesty had declared herself against the papists at home, and not until then, Gresham declared himself, both at home and abroad, as a very zealous Protestant. In the month of April, 1560, he writes to Cecil in a very great passion about a "villain friar," who had in Antwerp "irreverently preached against the queen's majesty." Gresham's wrath

is, however, moderated by his hope of vengeance; for he says, that the friar dares not for his life come abroad, as the common people of the town would dispatch him. "Here be many papist-knaves of our own nation," says he; "and it is thought that some of them hath set this friar to work." In a few days the friar was obliged to make suit to the English factory, and to Gresham, that he might be enabled to go abroad without danger; expressing his sorrow for that which he had said and preached against the Protestant Queen. But Gresham was not inclined to forgiveness, and hoped that the "villain friar" would be soundly beaten, if not killed, by the mob. At least he writes to Cecil, that he will not meddle in the matter; "trusting ere that it be long, if he do come abroad, he shall be well bastinadoed; if he do escape so."*

Meanwhile the smuggling of arms and ammunition went on. It should appear that the Custom-house officers, at home, were not so secret and circumspect as Gresham was, abroad. As these goods were again prohibited in toto, Gresham bribed the searchers, to allow him to ship them. In his correspondence with the council, he called these combustibles, "*velvets*;" and repeatedly warned his government to have the "*velvets*" sent by him from Antwerp, "*secretly* conveyed into the Tower;" as, otherwise, the matter would be made known at Brussels, and he would be exposed to severe penalties, besides being rendered useless to the Queen for the time to come. In the month of June of this same year, 1560, he writes in some consternation—"At six of the clock at night, the chief searcher (who

* State Papers.

is all my worker, and conveyer of all my velvets); gave me to understand that there had been an Englishman with the Customer [head of the Custom-house of Antwerp], and had informed him that, of late, I had many velvets arrived at London of all sorts; and that if he made a general search now [in Gresham's Antwerp stores], he should find a great booty. Which matter the Customer opened to the searcher (my friend), and commanded him to be with him as the 15th, very early in the morning." On the day named, the Customer and his searcher and officers held a secret council, and therein, in order to oblige the liberal-handed agent of Queen Elizabeth, they all agreed that no search should be made for the munitions of war, *alias* the "velvets;" or, as Gresham himself words it,—“they concluded not to make no search; for, if they should search and find nothing, it would redound much to their dishonesties; and they said among themselves, that I could not take it in good part at their hands, considering how beneficial I have always been unto them.” And thus the matter ended, and our royal agent continued to ship his gunpowders, under the name of velvets.*

At the end of this year, Gresham attained to still higher honours, being appointed ambassador, or temporary minister, at the Court of the Duchess of Parma, now regent of the Netherlands, and receiving thereupon the honour of knighthood, which was in those days a real honour or distinction. Notwithstanding this promotion, he continued in

* Gresham, however, entreated the proper parties in England, “on the reverence of God,” to take better care for the future, and let no man know of the arms and ammunition he was sending over.

business as a merchant adventurer and banker, and kept his shop open in Lombard Street, with a great grasshopper (his family crest) over the door as a sign.* His diplomatic duties, however, were not to interfere with his duties as Queen's agent and financier. Upon taking his departure from London, early in 1561, he was commissioned to borrow 200,000*l.*, and to send over more arms and ammunition. As he had hit upon some new device for smuggling the coined money or bullion out of the country, he hoped for full success; but as his project was suspected, the Spaniards and the Italian merchants resident in the country petitioned the Lady Regent against him; but Gresham was cunning enough to outwit Spaniards and Italians, and he had many friends sitting in the custom-houses, at the city-gates, or employed as custom-house searchers, that were ready, upon a consideration, to pass whatever he chose. Accordingly we find that he smuggled out the money, as well as amazing quantities of ammunition, armour, and arms, as corslets, dags, and hand-guns. Also he sent over cargoes of saltpetre and sulphur, and other things strictly prohibited by the Netherland government. At the same time he was diligent in collecting and in remitting to Cecil all sorts of political information, having either friendly or paid agents in all directions. If Sir John Leigh, as a Catholic and court favourite, had served Gresham in the days of Queen Mary, it was now Gresham's turn to serve Sir John, who, like all papists, had become an object of suspicion to the Protestant government of Elizabeth.

* Mr. Burgon says that Gresham's shop stood on the site now occupied by the banking-house of Messrs. Stone, Martin, & Co.

In a letter to Queen Elizabeth herself, Gresham enclosed a letter from Sir John Leigh, who was again residing abroad, who was very apprehensive of the Queen's displeasure, and who offered, as a means of obtaining her favour, to collect state intelligence for her in Flanders. In other words, this aged and high-born Catholic offered to do the work of a spy. Such were the difficulties, and such was the morality of those times.

In addition to all his other duties, Gresham had to attend to purchases for the Queen's highness, from pairs of Spanish silk hose to a fine Turkey horse whereon to mount her majesty; to buy iron chests and locks, well-going clocks, little nags, black buttons, and all manner of commodities for Cecil, and the lords of the council, and the gallants about court. The Turkey horse he bought for the Queen, he warranted as a "very fair beast," as "one of the readiest horses that is in all Christendom, and that runs the best." The little pad and the mule which the great Cecil so long rode about his grounds at Theobalds, were probably sent over by Gresham during the time that he conjoined the two offices of ambassador and royal agent. He also sent to Cecil seven pieces of tapestry, six velvet chairs, and six chairs of Spanish leather, six silver candlesticks, one hundred shirts made in Germany, a wolf-gown, &c. &c. There appear to have been occasional rubs and impediments and apprehensions of the court's displeasure; for we find Gresham writing to Cecil, to implore him to stand his friend, and to befriend his "poor wife" in England, and to be a suitor to the Queen for the getting out his pardon; but, on the whole, he discharged his multifarious duties greatly to the satisfaction of the

Queen and government ; and if he sometimes alarmed the court with rumours of things which were never intended, or which at least never came to pass, he nevertheless proved a good political intelligencer. He was one of the first to announce the coming of the great revolution in the Low Countries, and to tell Cecil that the people were so dissatisfied with the intolerant government of Philip II., that if it came to a war Elizabeth would have more assured friends among them than Philip. Well knowing how the Queen's heart stood affected, Gresham paid great court to Lord Robert Dudley, who was youngest son of Gresham's great protector, the late Duke of Northumberland, and who soon became Earl of Leicester, and the most potent and profligate of court favourites. During his embassy at Brussels, he nursed for Lord Robert a little palfrey, which was destined to carry the Queen. Yet he must have run himself into some danger by intermeddling in the speculations that were then and long afterwards afloat as to the prince whom the virgin Queen ought and would take for her husband. The King of Sweden's minister and councillor recommended his royal master's eldest son as the properest person, and showed Gresham a portrait of the prince. But Gresham thought and said, that the best match for Elizabeth would assuredly be the emperor's son Prince Charles, whom he says "all men of experience do wish the Queen to marry." He wrote not only to Cecil, but to others upon this subject, expressing himself with a warmth and decision which must have been very displeasing to Elizabeth. Perhaps he hoped to leave himself a loop-hole, by saying, "But the will of God and her majesty be fulfilled !" Yet we ma-

doubt whether his correspondence or imprudent talk about these matters did not help to gather some of those court clouds which now and then obscured his brightness, and which threatened him more than once with a total eclipse. The old Marquess of Winchester, who had successively and, for himself, prosperously served Henry VIII., Edward VI., and Mary, continued to hold, even under Elizabeth, his post of Lord Treasurer. He is said to have been no friend to Gresham, but to impute his enmity to his dislike of Gresham's Protestantism is nonsenical; for Gresham, like himself, had conformed to the times, being, as the marquess said of himself, *no oak, but an osier*. The Lord Treasurer accused Gresham of having made his public employment subservient to his private advantages (which no doubt he had done), and of keeping in his strong box a balance of 40,000*l.* of the Queen's money. Concurrent with these accusations were various complaints from English merchants at home, and in the Netherlands. Gresham had also incurred the displeasure of that prevailing courtier, Henry Carey, Lord Hunsdon,* cousin-german to Queen Elizabeth, who prized him greatly for the stateliness of his deportment, and his skill in courtly arts. This storm rose while Cecil was absent in Scotland. Gresham declared that, instead of 40,000*l.*, he had not 300*l.* of the Queen's money in his possession, and that Secretary Cecil knew it. He said that the Lord Treasurer was offended with him because he was not privy to all his doings, the Queen having commanded him to make no man privy to them except Mr. Secretary,

* Hunsdon was the son of Mary sister of Elizabeth's mother Anne Boleyn.

and his man Sir Thomas Parry. This, no doubt, (and not the score of religion which haunts the fancy of Gresham's biographer,) had been all along the cause of the Lord Treasurer's dislike; and it might well have been the cause of his falling into error as to the royal agent's money accounts. A minister of finance, as the Lord Treasurer then was, could not be pleased with a financial agent who never addressed his letters to him; and as he was left ignorant of the state of accounts, he might, even without ill-will, have occasionally fancied the balances different from what they really were. Gresham says, in one of his letters to Parry, that this was the third time that the Lord Treasurer had served him thus, viz., once in King Edward's time, and once in Queen Mary's time; and that when his lordship came to see his accounts, he found the government rather in his debt than otherwise. But in King Edward's time Gresham had corresponded with the Duke of Northumberland and his confidential secretary, and in Queen Mary's time he had hardly ever addressed the Lord Treasurer, in whose department his business certainly lay. This, of course, was pursuant to the instructions of those who placed him or kept him in office. But the old marquess, who could not safely show his animosity in the higher quarters, might show it in the lower. Gresham, who appears to have been for some time in an agony of fear, trusted in God that the Queen would remember her promise to keep one ear to hear him when his accusers had possession of the other ear. He protested his innocence of all the charges brought against him, although it might have been more difficult to disprove some of them than it was to prove by his account-book that he had only a

small balance of the Queen's money in his hands. But Sir Thomas Parry stood his friend, Cecil soon returned to court from Scotland, and the tempest blew over. Against the complaining merchants Gresham seems speedily to have obtained some vengeance; for, in order to "rob all Christendom of their fine gold and silver," and to raise the exchange, and so keep it up that "the fine gold and silver should remain for ever within our realm," he forthwith recommended Cecil to have again recourse to his sudden surprises and high-handed practices with the merchant adventurers. In all times nothing could be further from our royal agent's mind than the great *laissez faire* doctrine: on the contrary, his doctrine was *faites peur*. He writes to Cecil—"If you will enter upon this matter, you must in no wise relent by no persuasion of the merchants: whereby you may keep them *in fear and in good order*; for otherwise, if they get the bridle, you shall never rule them. . . . As the merchants be one of the best members in our commonwealth, so they be the very worst if their doings be not looked into in time, and themselves forced to keep good order."

As the state intrigues thickened, as the Catholic sovereigns on the continent encouraged the Catholic subjects of Elizabeth, and as Elizabeth encouraged their disaffected Protestant subjects; and as it became suspected that Philip II. intended to join the French, who had long had a small army in Scotland, in supporting Mary Queen of Scots and the papists of her kingdom, part of Gresham's business became more and more difficult; but the disaffected Dutch and Flemish officers aided him, and he prevailed over other classes of functionaries

by bribing them highly. He also borrowed money for the Queen in other countries, and contracted with the famous Count Mansfeldt, who had silver mines on his estates in Saxony, for 300,000 silver dollars, at the price of five shillings each, and on interest at the rate of ten per cent. per annum, on the usual security of the joint bonds of the Queen and the city of London. But when the time arrived for handing over the dollars, it was found that the great count had engaged for more than he could, or for more than he would do; and to make up the deficiency, and to sustain the Queen's credit abroad, Gresham again earnestly advised Cecil to look to the merchant adventurers and staplers at home, and to get another forced loan from them, which Cecil appears to have done without loss of time. Gresham did not go himself into Saxony, but many were the journeys he made in Flanders. In one of these journeys his horse fell with him, and his leg was broken. The leg was set; but Gresham is said to have continued lame ever after.* He returned to England, as soon as he could walk on ship-board, in the month of March, 1561. In the month of July of that year, he begged Cecil to appoint a day for the meeting of the commissioners, who, with the friendly Cecil at their head, were to examine his accounts. The accounts appear to have been pleasantly passed by the commissioners; and in the month of August of the same year, Gresham was sent back to Flanders, to get 30,000*l.* from our merchant adventurers, to pay part of the Queen's debt, and to ask time of her creditors for the rest. The commotions in the Low Countries had by this time greatly increased,

* Burgon.

and Count Egmont and the powerful Prince of Orange, as devout Protestants and patriots, had placed themselves at the head of the malcontents, and were neglecting no opportunity to strengthen their party so as to be able to defy Philip II. and his Spaniards. Philip, though master of the mines of Peru, was in as great straits for money as Elizabeth. He demanded a subsidy from the States of the Low Countries; but the States replied, that they would grant nothing unless the Inquisition were abolished, and liberty given in religious matters. All this might favour Gresham on the one side; but on the other side, his Protestant friends, seeing that a recourse to arms was inevitable, must have been chary as to parting with their money, or with their munitions of war. Gresham, however, obtained a great supply of saltpetre, and some armour and guns; and then he returned to England. He made a new year's present to Queen Elizabeth, and received one in return.*

During his now frequent absences in England, his duties as Queen's agent at Antwerp were entrusted to his old and faithful servant Richard Clough, a Welshman, and one of the most laborious and minutest of correspondents. Gresham complained now and then of his being too much

* Gresham's present to the Queen was 10*l.* in golden angels, enclosed in a purse of black silk and silver gilt. The Queen's present to him consisted of a gilt cup with a cover. Gresham's wife also made her new year's day offering. Her ladyship's gift was of small value, and so was the Queen's return. Sir John Leigh was also among those who made presents to the Queen on this day. He gave a coffer of wood, carved, painted, and gilt, with combs, glasses, and balls within; and he got in return a gilt stoup with a cover. *Nichols' Progresses of Queen Elizabeth*

given to the writing of very long letters, yet, judging from the specimens which Mr. Burgon has printed from the originals in the State Paper Office, Clough's minute details are very amusing, and not without their value in aiding us to form a notion of the state of society in the Low Countries at the middle of the sixteenth century. Although he himself had found it so easy to break through its rules and laws, Gresham was of opinion that the custom-house at Antwerp was a much more efficient establishment for the collecting of duties than that of her majesty Queen Elizabeth at London; and he now wrote to Richard Clough to desire him to get and send him full information as to its constitution and management, with all the details connected with it. Clough, who delighted in details, went to work *con amore*, and soon filled twenty folio pages. Honest Richard, in this letter, sorely ran down the London custom-house as being inefficient in the proper levying of tolls and duties for the Queen's majesty. He also abused the London merchants and the rulers of the city, as a company "that do study for nothing else but for their own profit." "As, for ensample," says Richard, "considering what a city London is, and that in so many years they have not found the means to make a Bourse! but must walk in the rain, when it raineth, more liker pedlars than merchants; and in this country, and all other, there is no kind of people that have occasion to meet, but they have a place meet for that purpose.—Indeed, and if your business were done, and that I might have the leisure to go about it, and that you will be a means to Mr. Secretary [Cecil] to have his favour therein, I will not doubt but to make so fair a Bourse

in London as the great Bourse is in Antwerp, without molesting of any man more than he should be well-disposed to give. Herein I am somewhat tedious: desiring you to pardon me, for, being once entered into this matter, I could not stay myself.”*

Gresham, as we have seen, inherited the notion of a London Bourse, or Exchange, from his father Sir Richard; but Richard Clough, no doubt, had a good deal to do in maturing the idea, and in aiding him in the execution of it.

It does not appear that any immediate and important change was made in the London custom-house. Some of the measures recommended by Gresham and his man Clough might have raised the Queen's revenue for a season; but others of them would have imposed fresh restrictions upon the commerce of the country, which was already woefully gyved and overlaid with restrictions and prohibitions.

* Letter from Richard Clough to Sir Thomas Gresham, dated Antwerp, 31st December, 1561.

CHAPTER VI.

POVERTY, PESTILENCE, AND WARS OF RELIGION.

IN March, 1562, Gresham was again at Antwerp upon his usual business. He, however, soon returned to London to get his accounts passed, which had not been examined for a year. He brought the court three thousand six hundred and forty pounds in his debt, for riding and posting charges, house-hire, diet, and necessaries. By this time he was busily employed in building his new and spacious house, which afterwards became Gresham College, and which Stow describes as being "the most spacious of all other thereabout; builded of brick and timber."* The house was surrounded by open grounds—convertible into pleasant gardens—which extended from Bishopsgate Street to Broad Street. His foreign agents and correspondents in the Low Countries, in Venice and elsewhere, shipped for him such materials and commodities as could not easily be had in England at that time. The large sums he was expending on this vast building were a proof of his wealth and a provocative of envy.

But in the course of the same year, 1562, Gresham was again at Antwerp, where he entertained for a time the penurious Secretary Cecil's younger son Thomas, and his travelling tutor Thomas Windebank, who afterwards came to higher preferment. While they were in France,

* Survey of London.

and much pinched for money, Gresham had sent the travellers three hundred dollars, and had ventured to request Cecil to increase his son's allowance. But the old secretary said that he had already allowed too much, and that his son Tom would come home "like a spending sot, meet to keep a tennis-court." It must have been a great relief to the Queen's agent, when young Cecil and his tutor left him, to go into Germany in quest of the German language. The disaffected in the Low Countries were getting ready for their long stern contest with the bigot Spaniards, and in the neighbouring kingdom of France a fierce religious war broke out between the Catholics and the Protestants, there called Huguenots. Gresham was instructed to keep a vigilant eye on what was passing, and was frequently and sharply interrogated as to the course of events by Secretary Cecil. In this state of affairs it was difficult to get Queen Elizabeth's creditors to wait, and more and more difficult to borrow fresh sums for her use; Gresham was, therefore, obliged to say patience! patience! to Secretary Cecil, who served a very great, but very impatient mistress. As an intelligencer the Queen's agent did great things, and he apparently sent over some more saltpetre for the making of gunpowder; telling Cecil that, for a certainty, there would shortly be a great league for religion's sake against Elizabeth. He praised the Lord for having already sent safely over into England such vast supplies of arms and warlike stores; and he prayed to the Lord that the Duke of Guise, the head of the Catholic party in France, might "cut his own throat for lack of money." Partly because the Catholic party were so poor, Gresham

eagerly recommended Elizabeth to support and join the French Huguenots, and thereby regain possession of Calais, and the other strips of territory in France which had been given up by her sister Mary.

Elizabeth, incensed she could not stop French interference in Scotland, nor wholly exclude French armies from that country, sent over succours to the Huguenots, and entered into the civil and religious war raging in France. The Prince of Condé, the chief leader of the French Protestants, had solicited her assistance and protection, and had offered her, as an immediate advantage, possession of the important maritime town of Havre-de-Grace. After some short negotiations, during which Sir Henry Sydney, the able and accomplished father of the poetical and still more accomplished Sir Philip Sydney, was sent into France, ostensibly to mediate between the Catholics and Protestants, Elizabeth concluded a compact with the Prince of Condé, furnished him with money, and then sent 3000 men under Sir Edward Poynings to take and keep possession of Havre. The King of France, Charles IX., was a sickly, imbecile boy; his mother, Catherine de' Medici, the fiercest of all the bigots of that age of universal bigotry and intolerance, was regent and *de facto* sovereign. No declaration of hostilities was made to the French court by Elizabeth, who asserted to the foreign ambassadors at her own court, who remonstrated with her, that her only object was to serve his majesty the young King of France, and free him from the hands of the Guises, who, according to her version, held the youth an unwilling prisoner. "But," said the Catholic envoys, "you are siding with the minority of the French people, and joining yo

arms with rebels." "Not so," replied Elizabeth, "I am only seeking to serve the French King." Being called upon by the Huguenots, who were besieged in Rouen by the Catholics under the command of the King of Navarre, Sir Edward Poynings thought himself bound to send an English reinforcement from Havre to that city. His detachment was cut to pieces to a man, for the besiegers carried Rouen by assault, and then gave no quarter. But the handful of Englishmen behaved valiantly, and before they met their fate the Catholic King of Navarre was mortally wounded. During the siege, a French gentleman of the Huguenot, or Protestant party, had attempted to assassinate the Duke of Guise. Throughout, this was a war of assassination, murder, and wholesale massacres; each French party vying in ferocity with the other. It was a war fitted to brutalize the English soldiers that were engaged in it, and to provoke that great Catholic league against her throne which Elizabeth and her statesmen feared: it would, in a manner, justify such a league; for, although they had kept up intrigues with the Catholic party here, neither France nor Spain had attempted to send troops into England, and Scotland was then an independent kingdom with treaties and old French connexions of its own. But Elizabeth had set her heart upon keeping Havre, and regaining Calais; and in her more ecstatic humours she probably dreamed of getting back all that Edward III. or Henry V. had conquered in France. She resolved to reinforce her very small army, and she sent over Ambrose Dudley, Earl of Warwick, elder brother of her favourite Leicester, with three thousand more men. — Warwick took the command of Havre, and began to

fortify that place, which was threatened with a siege by the Duke of Guise. By means of English money, a considerable body of Protestant soldiers were engaged in Germany; and this force, and others under the command of Andelot and the Admiral Coligni, obliged Guise to move from the Seine and the neighbourhood of Havre towards the river Loire. After a remarkable campaign, during which Condé and Coligni threatened the city of Paris, a fierce battle was fought at Dreux, and the Protestants were defeated. The action, however, was not very decisive; and to support Coligni, Elizabeth sent over some more money, and offered to give her bond for a further sum if he could find merchants disposed to lend on such a security.* Early in the following year, 1563, the war being very popular with our Protestant churchmen and with the majority of the nation, as being thought to be in favour of men that were co-religionists, or nearly so, the convocation of the clergy voted Queen Elizabeth a subsidy of six shillings in the pound, payable in three years. The parliament had voted her a supply of a subsidy and two fifteenths. It should seem that some of this money was immediately sent to the Huguenots, and some to the Earl of Warwick. The earl, however, received strict orders to keep his troops within the walls of Havre, and not to join in the field the Admiral Coligni, who, without his co-operation, had reduced most of the important places in Normandy. The admiral, however, remonstrated with Elizabeth on the strange neutrality of her little army, and his complaints became louder when he

* Holinshed. Burleigh State Papers. Pictorial History of England.

woe. "To be short, the poor citizens of London were this year plagued with a three-fold plague—pestilence, scarcity of money, and dearth of victuals—the misery whereof were too long here to write; no doubt the poor remember it."* In the month of September there were earthquakes in various parts of the kingdom, but strongest in Lincolnshire and Northamptonshire; and from the 1st of December till the 12th there was such continual lightning and thunder, that the like had not been seen and heard by any person then living. The Catholic party saw in these things a visible manifestation of the wrath of Heaven at the changes which had taken place in religion. Sufficiently discouraged by the result of this her first continental war, Elizabeth readily consented to give up the cause of the Protestants in France, and to conclude a fresh peace with the queen-regent Catherine de' Medici, who was most earnest in detaching England from the Protestant subjects of her son, against whom she was already preparing the atrocious plot and massacre of St. Bartholomew. A peace, signed at Troyes on the 11th of April, 1564, was shortly after proclaimed with sound of trumpet, before the Queen's majesty in her castle of Windsor.

∴ In the meanwhile, Sir Thomas Gresham had been twice to Flanders on the Queen's business, and had twice returned to England. During his stay at Antwerp, he had been very busy in making provision of saltpetre and bow-staves; and although Philip II. was on the verge of a war with Elizabeth, and strict orders were given not to allow of the export of any munitions of war,

* John Stow, Annals.

Gresham succeeded in smuggling out his saltpetre and bow-staves, and other articles. There is a sort of a Lord Burleigh-shake-of-the-head wisdom in a letter he writes to Cecil, at a time when Elizabeth had taken the initiative, and was making war in France for the Protestants. "Sir," he says, "it is much doubted there will be much ado this summer amongst Christian princes for the religion : wherein King Philip and friends will disturb all that they can for to maintain the papistry." On coming over, he found that the plague was raging in London, and therefore, instead of repairing to court, he very prudently went to his fine manor-house at Intwood, in Norfolk, and reported himself and his proceedings by letter to Cecil. The great Elizabeth was given to little savings, and at present she was sadly straitened for money. The total of such reductions must have amounted to a very insignificant sum, but it appears that she diminished the diet or daily pay of many of her servants. She certainly reduced that of Gresham. Perhaps she thought that a man who had so many estates in Norfolk, and who was building for himself a sumptuous palace in the city of London, could very well bear some diminution to his twenty shillings per diem ; and perhaps she also thought that, as he could not succeed in borrowing such large sums for her as he had done in more peaceful and prosperous times, his allowance ought to be less than it had been. But the rich Sir Thomas did not enter into either of these views of his case, and he set up a loud lamentation about his twenty shillings. He enumerated to Cecil all the services he had rendered to the king her majesty's father, to the king her brother,

to the late queen her sister, and to herself; he affirmed that he had done money business for Elizabeth alone to the amount of eight hundred and thirty thousand pounds, that he had saved her much cash, and had hitherto always accomplished her majesty's commandments and instructions in all points to her majesty's great honour and credit throughout all Christendom: he put in his broken leg, as a soldier does his wounds, and he said that he was become lame and was now waxing old!* He also recalled the promises which the Queen had made to him at Hatfield, when she told him that she would do as much for him as had been done by Edward VI. and Queen Mary together. He declared that his expenses, when abroad, exceeded four times twenty shillings a-day; but he said nothing of his numerous commissions and profits, or of the large allowances paid him for house-rent, posting, &c., &c. It is evident that he was very fond of money, and that his "poor wife" was fonder of money than he was himself, and could not brook any diminution, however small, of the incomings. He petitioned the Queen, but it should seem without any present effect. Nevertheless, he was sent again to Antwerp in the course of this same year of poverty, pestilence, and famine; and on his return he had a narrow escape from being taken by some French cruizers and other privateers who were then infesting the seas, and greatly interrupting the trade of England. As the plague was at its worst, he did not go to London, but landed on the Norfolk coast and went again to his house at Intwood.

* When he thus wrote, Gresham was not much above forty.

† J. W. Burgon.

Early in the following year, 1564, Sir Thomas was once more at Antwerp negotiating with the Queen's creditors. The troubles of the Low Countries were still on the increase, and as far as the Spanish government could do it, trade with England was now prohibited and interrupted. An impartial narrator must confess that the faults and provocations were not all on one side, and that Philip II. and his government in the Low Countries, who had discovered Gresham's dealings in articles contraband of war, bore a great deal before they retaliated. By a recent act of parliament, followed by a royal proclamation, England had prohibited the importation of cutlery, pins, hats, girdles, ribands, and other articles. These things had hitherto been chiefly imported from the Low Countries, but now Gresham and others had entered upon the speculation of manufacturing them at home.* The proclamation was therefore to act as a protection to the speculation of the Queen's agent and friends. Some English privateers, acting as downright pirates, had made no distinction between French ships and Spanish ships, but had plundered the latter wherever and whenever they could overpower them; and Elizabeth's officers, and even her Admiralty, took no heed to these pirates, while the English public at large seem to have considered it no sin to rob the proud and papistical Spaniards. In the heart of the Protestants of England there had long been a declaration of war against King Philip. On the other side, neither King Philip nor any other Catholic sovereign could regard with complaisance or coolness Elizabeth's leagues with the Huguenots and

* Wheeler. *Treaties of Commerce.*

her expeditions sent to France. Under all these and other motives, the government of the Low Countries had prohibited the importation of English cloths and wools, and had thus put an interdict upon the most valuable part of our trade. This had been done by a public proclamation on the 28th of November, 1563. Elizabeth and Cecil were thrown into consternation, and they hastened to send over the learned and shrewd Dr. Dale to give explanation to the Regent Duchess of Parma, and to induce her, by fair words, to recall her proclamation, and throw the trade open as it had been before. Although his mission was so important and urgent, and although the learned civilian had to appear at the court of Brussels and maintain some of the state of an ambassador, Elizabeth could scarcely find it in her heart to allow him more than twenty shillings per diem. But here she had to deal with a wit. That best of all old letter writers, James Howell, who lived in the days of James I., Charles I., and the Commonwealth, and whose pleasant gossiping letters have not yet been surpassed, tells the following nice story:—"And since I am fallen upon Doctor Dale, who was a witty kind of droll, I will tell you, instead of news, a facetious tale of his. When Queen Elizabeth did first propose to him that foreign employment to Flanders, among other encouragements, she told him that he should have twenty shillings per diem for his expenses. 'Then Madam,' said he, 'I will spend nineteen shillings a-day.' 'What will you do with the odd shilling?' said the Queen. 'I will reserve that for my Kate, and for Tom and Dick;' meaning his wife and children! This induced the Queen to enlarge his allowance."—The increase of

Dale's "diet" was, however, in all probability but small; and James Howell tells another pleasant story, touching the diplomatical doctor's poverty. "That makes me think on that famous civilian, Doctor Dale, who, being employed in Flanders by Queen Elizabeth, sent in a packet to the Secretary of State two letters, one to the Queen, the other to his wife. But that which was meant for the Queen was superscribed, *To his dear Wife*; and that for his wife, *To her most excellent Majesty*: so that the Queen having opened his letter, she found it beginning with *Sweet-heart*, and afterwards with *My Dear*, and *Dear Love*, with such expressions; acquainting her with the state of his body, and that he began to want money. You may easily guess what motions of mirth this mistake raised; but the Doctor, by this oversight (or cunningness rather), got a supply of money."*

Doctor Dale did his spiriting at Brussels in the manner that might have been expected from so witty, ready-minded, and learned a personage; but the Duchess of Parma must have known that many of the declarations and protestations the Doctor made in the name of his royal mistress (who insisted that no offence had been given by the English to the Spaniards) were mere fictions to serve the moment. Gresham had predicted that the mission would be very difficult, and so the Doctor found it. Philip's regent proceeded to lay her interdict upon some merchandise which had been shipped for England, and upon which duty was said to have been paid by the English. Dale remonstrated at Brussels; but at Antwerp Gresham appealed from the government to the people; and the people,

* *Epistolæ Heeliansæ.*

who saw nothing but ruin to themselves in the suspension of the trade with England, were well disposed to listen to him, and even to aid him, as many of them had so often done before, in evading the proclamations and laws. And again Gresham wrote to Cecil that the Queen, his mistress, had more friends in that part of the country than had King Philip and the Duchess of Parma. The Duchess-Regent represented that, upon sanitary grounds, it was her duty to continue the prohibition of the importation of English wools and cloths, at least until next Easter; and wool and woollen stuffs are still considered among the commodities most likely to communicate plague. But the people of Antwerp wanted the English stuffs and the trade so much, that they feared not the pestilence, and Gresham and Dale told the government that they had allowed the importation when the plague was raging in London, whereas now it was declining, or was altogether gone. There was the same poverty in Antwerp as in London, and an insurrection was every day expected. The circumstantial Richard Clough says in one of his letters, "There is such misery within this town, that the like hath not been seen. Almost every night houses are broken up and robbed." Nevertheless the Duchess-Regent, by another proclamation, extended the term of her prohibition from Easter to Michaelmas. Elizabeth's government now resolved to attempt frightening the government of the Low Countries, by showing them the lamentable consequences which must follow the total removal of the English trade from Antwerp to Hamburgh, or to some other free town either of the Hanseatic League, or under the protection of the emperor; and they

notified that they would make such removal unless the restrictions were removed. Master John Sheres was sent over to Brussels, with minute instructions in Cecil's hand-writing. The great secretacy felt, and powerfully expressed in them, his sense of the value of our trade, and the facility with which good merchandise can command good markets. Sheres, in case of being asked where the British merchants could expect to find so good a mart as Antwerp, was instructed by Cecil to give this sort of answer : " You are to say that to what place our merchants will or shall go with their cloths, you know not ; but well you are assured that our merchants make a full account that the commodities of our country are of that nature, that wheresoever they shall be carried they will well obtain a mart."*

But neither menaces nor flatteries, neither Doctor Valentine Dale, nor John Sheres, gentleman, could make any impression upon the court of Brussels. That court could only do what Philip II. commanded ; and the Spanish king having determined upon a war against Protestantism, would no longer allow Elizabeth the opportunity of furnishing herself with the munitions of war in his dominions. Philip also calculated that England must suffer greatly by this interruption of her trade ; and his stern mind was not to be moved from its purpose by the reflection (if it ever occurred to him) that his own subjects in the Low Countries must suffer as much as the English by the interdicts. It was soon found that Philip's subjects suffered a vast deal more than the English ; and thus these commercial reasons, joined to the sympathy in religion,

* Copy of Cecil's instructions to John Sheres in State Paper Office, as given by J. W. Burgon.

drove Philip's lieges to court the protection of Elizabeth.

Even while Doctor Dale was negotiating, the Queen, by proclamation, prohibited the importation of all Low Country merchandise into any part of her dominions. This was early in the year 1564. The consequences were immediately seen in the increased poverty and disaffection of Antwerp and other towns. The magistrates of Antwerp implored Cecil to use his influence with his Queen to procure the re-establishment of trade, promising on their part to spare no exertion, to turn every stone, in order to obtain the consent of their sovereign King Philip. The same magistrates also applied to Gresham. The magistrates of Bruges prayed the English merchants to come and establish themselves in their city, which was then under the government of the great patriot Count Egmont. It was but a waste of time and trouble (except that opportunity was given to the English commissioners to acquaint themselves with the political state of the country, and to form closer connexions with Egmont and the other patriot and Protestant leaders); but in the month of March, 1565, Elizabeth sent over Anthony Brown, first Viscount Montagu, Doctor Wotton, and Mr. Haddon, to hold a colloquy or conference at Bruges with commissioners for his majesty the King of Spain. The impoverished Flemings received the English commissioners with great respect and much joy, fondly hoping that they might be a means of restoring trade and prosperity to the country; and wherever the Englishmen stopped they were presented with wine at the charge of the town.*

* Gresham's and Clough's Letters, as quoted by J. W. Burgon.

The discussions at Bruges, with many interruptions between, lasted six months. Each party accused the other, or the government of the other, of having provoked this quarrel, and both required conditions and concessions which the other would not give. We can well believe that on the part of the Spaniards there was no intention to bring the conferences to such a termination as should again throw open the Low Countries to the trade of England, and the purchases and practices of Sir Thomas Gresham, which went to furnish Queen Elizabeth, the very head of Protestantism, whom King Philip had determined to attack, with the "warlike stuff" which she yet wanted, although the arsenals and magazines of England were far better stocked than ever they had been before. The Spanish negotiators gave in fifty-nine causes of complaint, or "articles of griefs," some of which had reference to events which had happened in the reign of Edward VI., or at a still remoter period; but the exploits of our privateers were not forgotten, and they demanded restitution for unwarrantable depredations and seizures of ships, goods, &c. In the month of September, Elizabeth sent her wearied commissioners permission to return; and the conferences at Bruges were suspended by mutual consent. But the London merchants pressed hard for "some friendly accord," and by Easter of the following year Elizabeth's commissioners were again at Bruges, waiting for the three commissioners for the King of Spain, who had engaged to meet them there. The Englishmen were kept waiting for some time. It is quite evident that the suspicious court of Spain did not much relish these conferences. Count Horn, one of the idols of the pa-

triotic party, and the bosom friend of Count Egmont, with whose name his own is inseparably coupled in the history of the Great Revolution of the Low Countries,* had incurred the suspicion of Philip, and was said to be ordered to be sent into Spain. Now Count Horn had been one of the three commissioners who met the Englishmen at Bruges in the preceding year, and he had, in opposition to his colleagues, shown a friendly feeling towards the English. The fact is not recorded, but, from the political course which Horn steered, and which cost him his head on a scaffold not many months after the date at which we are now arrived, it may be presumed that he had conferred with our commissioners about other matters besides those of commerce, and that he had been shrewdly suspected, if not detected, by Philip's friends and agents. Another commissioner was, however, substituted for Count Horn, and the conferences were renewed some time in April (1566). After many meetings, in which nothing was concluded, the parties about the middle of June again suspended the colloquy by mutual consent. They had, however, agreed that the treaty for free intercourse should be considered as still in force; and that the merchant strangers settled in England, or in the Low Countries, should be kindly treated on both sides. They were to meet again; but the march of revolution rendered that impracticable; and the same great cause compelled Philip to give up for the present whatever designs he had upon England, in order to occupy himself about the re-

* "Egmont and Horn, heard ye that holy cry!
Martyrs of Freedom! from your seats in Heaven!"
Southey, Carmen Triumphale.

duction of his refractory subjects in the Low Countries. As in Scotland, under John Knox, the war began with preaching. A number of Protestant ministers out of Holland and Germany (it is said that many Anabaptists and other anti-social fanatics were among them)*, took the field in great numbers. They preached in the fields outside the towns, and were not to be stopped or interrupted by the monks and the Romish priests, who threatened them, and excommunicated them, and rang in horrible discord all their church-bells in the towns while the Reformers were preaching. The greater field-preachings were generally preceded by three or four days' notice. At Antwerp proclamation was made in the name of the Regent one Saturday, that no man should go to the field-sermon on Sunday upon pain of hanging; yet, when the Sunday came, 16,000 persons, all well armed and in battle array, went out of the town to hear the sermon; and, when they had heard it, they returned into the town, and going straight to the house of the high bailiff, they demanded the liberation of a preacher whom he had arrested two or three days before. The high bailiff refused to comply; and thereupon the armed people went to the prison, broke it open, and delivered the Protestant preacher. And this being done, every man departed quietly to his home.†

* Cardinal Bentivoglio, speaking as a Catholic, and rather like an Irishman, says that the number of sects was almost greater than that of the sectarians —

"Erano quasi piu le Sette, che i loro Settarii."

Della Guerra di Fiandra.

† Letter of Richard Clough in State Paper Office, as quoted by J. W. Burgon.

Similar occurrences took place at many other towns. At one place, the preacher being at his sermon outside the town, and the monks ringing an alarm peal inside the town to interrupt him, and call a force against him, the people ran back to the town, "and if their feet had not served them the better, the monks had all been slain by the boors." The Duchess of Parma collected a force of horse to overrun the people at the preaching in the fields at Antwerp; but the municipality of the town sent to assure her, that if she shed the blood of the poorest man that went to the preaching, they were quite certain that before night every spiritual man, and every papist within the city would be slain, and that, if they, the magistrates, should attempt to defend the priests, they would die also. The Regent, who was neither bold nor bloody-minded, countermanded her order. Nevertheless, at five o'clock in the morning of Sunday, when the congregation went out to the preaching, they took out with them between 400 and 500 soldiers, many pieces of artillery, 150 horsemen, and between 4000 and 5000 guns and pistols. The number of the congregation was estimated at from 20,000 to 30,000. As soon as the sermon was done, and the psalms were sung, there was such a peal of guns as had never been heard before; and after this firing the word was, "To your tents, O Israel!" and every man went quietly to his home. On Monday there was another great preaching, which was equally well attended, and which went off precisely in the same manner. "But," says the English spectator, "an if they had been molested, and but one man hurt, here would have been a sorrowful day to the Papists, and great doubt to others

also.”* This was in the month of July, 1566. The Spanish court had given no answer to the petition of the people against the Inquisition, and therefore all the Protestants, of whatsoever sect, were preparing themselves for a desperate war, which was a civil war, as well as a war against Spain; for in every part of the Low Countries the Papists were numerous, and in Flanders and Brabant they far exceeded the Protestants in number. The Congregation began to buy up all the horses in the country, and to distribute money among such of the Protestants as were too poor to buy arms for themselves. It was seen at Antwerp that many of the best and wealthiest men of the town were with the Congregation; but this was still more strikingly the case in the other great trading towns north of the Scheldt. The Protestants sent in another petition to the Duchess-Regent, and intimated that they must have their answer by the 23rd of August. The Regent, who could not give this answer, and who could do nothing without orders from Madrid, fell into great alarm, and packed off her plate and jewels for Cologne. On the 21st of August there was in the fair and rich city of Antwerp “the marvelousest piece of work that ever was seen done in so short a time; and so terrible in the doing, that it would make a man afraid to think upon it, being more like a dream than such a piece of work.”†

* Letter of Richard Clough in State Paper Office, as quoted by J. W. Burgon.

† Letter from Richard Clough to Gresham. Id.

CHAPTER VII.

THE TROUBLES IN THE LOW COUNTRIES.

SIR Thomas Gresham, who could now do very little in the Low Countries, was absent in England, and busied about erecting the Bourse, or Royal Exchange; but his careful servant Richard Clough was at Antwerp, taking care of his household goods and other property, and he was looking out of the window of his master's house when the most famous iconoclastic riot of modern ages commenced.

At five o'clock in the evening on the 21st of August, 1566, as the Catholic priests were thinking of singing complines, in the church of Our Lady (the Cathedral of Antwerp), a company rushed into the church, and began to sing psalms as they were sung at the field-preachings. At the beginning it was but a small company, consisting chiefly of dirty boys of the town. The Margrave and some other lords went to the church and rebuked them, but all in vain: for as soon as the lords turned their backs, the boys "to it again," and the company increased. Then, at about six o'clock, the Reformers broke up the choir, and utterly destroyed most of the church books. After this work of destruction, they fell upon the image of Our Lady, which had been carried about the town in procession on the preceding Sunday, and they defaced the image and

utterly ruined the chapel of Our Lady. While this was doing, and while other image-breakers were going through the streets towards other churches, the respectable citizens stood before the doors of their houses "in harness," looking upon the fellows as they passed, but doing nothing to prevent or check them. When Gresham's servant thought it safe so to do, he quitted his master's house, and went with thousands of the substantial men of Antwerp to see what stir was in the churches. Clough describes Our Lady's church as "looking like a hell, where were above a thousand torches burning, and such a noise as if heaven and earth had gone together, with falling of images and beating down of costly works; in such sort, that the spoil was so great that a man could not well pass through the church." Organs, paintings, rich carvings, and all things else were destroyed, and one of the richest churches in Europe was left, internally, a wreck and ruin. From the church of Our Lady, Gresham's man went to the other churches, and to the convents and monasteries in the town, which, one by one, were visited by the same furious band of iconoclasts. What struck Richard Clough as well as others who have narrated this night's proceedings, was the smallness of the band of destructionists. Clough says that in some of the churches he could not perceive above ten or a dozen that were doing the work, and that these were "all boys and rascals;" but he adds the significant fact that there were in the same churches "many lookers-on, or as some thought, setters-on." The historian Strada says that the whole band of destructionists never exceeded one hundred. Ben-tivoglio says that the business was undertaken and

performed by a few, but that many desired it, and in the end all consented to it.* All the parish churches were treated as bad as the cathedral; and all the furniture of the churches, with the images of virgins and saints, the pictures, books, and registers were destroyed with a dispatch which quite astonished Richard Clough, and which was compared by Strada to the hasty work of devils and goblins. The monks were sent flying in all directions, and the religious houses of women were broken open and ransacked from hall to dormitory; but our Welshman tells us that he doth understand that the mob "neither said nor did anything to the nuns; but when all was broken, they left it there, and so departed." The cry was, that they came not to steal, but only to destroy what was idolatrous and displeasing to God. It is said that, on their first outbreak they stole nothing, but delivered all the rich church plate, the chalices of gold and silver, and the golden and jewelled crosses to the chief magistrates after they had broken and defaced them; and that they hanged a poor fellow who had secreted some property to the value of only four or five shillings. But similar stories are told of a thousand insurrections, riots, and revolutions, and are strictly true of none. Perhaps, at the commencement, the leading enthusiasts (whether it be for religion, as at Antwerp, or for republicanism, as was the case with the French revolutionists in 1792) may impose upon themselves a rigid rule of this sort, but they never could have imposed so much self-denial upon all of the thousands and the tens of thousands that acted with them or followed up

* Strada de Bello Belgico. Bentivoglio della Guerra di Fiandra.

their operations. Richard Clough, who marvels one day at the reports that are spread about the immaculate purity and disinterestedness (as to gold, and silver, and all spoil) of the multitude, tells us on the next day that they are stealing and plundering at a mighty rate. "And whereas," saith Master Richard, "it was well allowed, in a manner, of all men, the pulling down of the images, it is disliked of most men that they have made such a spoil as they have done, in stealing all the gold, silver, and jewels within the churches; and breaking up of doors where they had nothing to do, they have spoiled not only the evidence [documents, registers, title-deeds, &c.], but the evidence of many in this town, who had brought their evidence into the church for fear of fire or other [accident]. As also, whereas, there was many fair sepulchres, [monuments and tombs] in the churches, they have broken and defaced them all." They had done more than this: and in sundry ways the Antwerp mob had committed, and the wealthier citizens had connived at, deeds which filled every believing Catholic, whether a Spaniard or their own countryman, with horror and indignation, and which were sure to render the war which was now about to begin one of vengeance and extermination. They had mockingly called upon the effigies of Christ, the Virgin, and saints to join in singing their Geneva psalms, to join them in shouting their old war-cry—"Long live the beggars! *Vivent les Gueux!*" and, before breaking them into pieces, they had thrust swords and spears into these revered images. The historian Strada, speaking like a devout Catholic, says, "They hurled down from their pedestals on the walls huge sta-

tues of saints, among which was an antique and great crucifixion, with the thieves hanging one on either side of our Saviour. They pulled down our Saviour with ropes, and broke the figure in pieces ; but they touched not the two thieves, as if they worshipped them, and would keep them as their gods. The sacramental chalices which they found in the vestry-room they filled with the wine which had been prepared for the altar, and they drank off the wine in derision, and they greased their shoes with the chrisme or holy oil, laughing and making merry all the while.”* The work of destruction, which was begun in Antwerp at six o’clock in the evening, was finished at three hours after midnight, when mob, spectators, and setters-on, who had nowhere met with any let or hindrance, went quietly to their homes. Besides the cathedral and monastic establishments, they had spoiled between twenty-five and thirty churches. The destruction of fine old statues and pictures (curious where they were not fine, being, many of them, works of the earliest masters of Flanders, Germany, and Italy), and of rare books and manuscripts, had been prodigious and lamentable. Strada, who had the love of letters deeply in him, and who was an elegant critic as well as historian, laments the havoc made in the monastic libraries : and says, that the rare pictures, the productions of great masters, destroyed in the cathedral church alone, were valued at four hundred thousand ducats.

Other towns speedily followed the example of Antwerp ; and moveable columns of fanatics went about from place to place, breaking open the churches, destroying the furniture, images, pic-

* De Bello Belgico.

tures, books and manuscripts, and stealing the gold and silver and other portable and valuable commodities. The Catholic inhabitants of the country, not expecting this sudden and mighty storm, were unarmed and wholly unprepared; and the Duchess-Regent had but a very small number of troops on whom she could depend. Thus circumstanced, the Regent sought to gain time by giving promises which were never meant to be kept.

Within the city of Antwerp the Reformers very soon continued their work. But this was now done in a more regular manner, and by the direction and under the eye of the municipality and lords of the city. Where any statues or pictures remained, they were ordered to be pulled down and broken and cut to pieces. The like was done with the beautifully carved altar-pieces, and with other church marbles and stones. Statues which had only recently cost very large sums of money were demolished. Notwithstanding all this havoc, and this reign of terror, on the very next Sunday some of the Catholic priests went to their churches and began to preach. But many people stood up and said that their doctrine was false doctrine, which must not be preached at all; and as a terrible riot was beginning which might have ended in bloodshed, the magistrates sent their officers to command the Catholic priests not only to cease preaching, but also to close their churches, telling them that if they did not do it they would shut up the churches for them. Those who had been used to preach in the fields, now came in and preached in all the churches in the new town; and as the churches in the old town were forcibly shut up, the Reformers had very soon all the preaching to

themselves. And then men began to see how little the Reformers were agreed among themselves on doctrinal points or in practice, and how fierce and uncompromising were all the sects into which they were divided.

All commerce was now at a stand-still, all credit was gone: no man would trust another; nearly every man feared every other man; and poor Richard Clough, with many a God help us! wrote to his master that nothing more could be done for the Queen's majesty in borrowing money or in purchasing arms and ammunition, and that the Queen's creditors were all becoming impatient and clamorous. Yet at this moment Gresham, driven by the Queen and Cecil, not only asked for further delay in some payments, but also ordered more money to be taken up by exchange. The poor Welshman thought that the knight his master had taken leave of his senses, and with much *naïveté* he told him so. As Richard Clough could do nothing, Sir Thomas Gresham was obliged to go over to Antwerp himself, in the very midst of this hurly-burly. [This, he says, was "the thirty-first journey of charge" he made since Queen Elizabeth's accession.] He went very unwillingly, and made his stay as short as he could. He gave some new bonds and securities, and prevailed upon some of Elizabeth's creditors to wait; and then, seeing that no money was to be obtained, he gave out in the Antwerp Bourse that he wanted none. He wrote to Cecil, "I shall give the Bourse and all other merchants to understand that I have no more need of money. . . . For that I do see and feel already that here is no more money to be had at no price. . . . I have gone through all the monied

men, by one practice or other, and specially with all them which I was wont to deal withal, and of whom there was not a penny to be had." He could not find even means of getting a horse or a sword to the Queen's liking: albeit he was more fortunate in procuring some head-gear, or "head-pieces of silk," for her majesty's wearing. He saw clearly the mischief and the bloody war that would come of the image-breaking, and he earnestly recommended Secretary Cecil to look out for some other realm and place "for the utterance of our commodities," being quite sure that there could be no good trade in the Low Countries for many a year. He dined and conferred with the Prince of Orange, who was now governor of Antwerp, and was boldly putting himself forward as the head of the Protestant party, not without hopes, nor even without assurances from England, of being backed and supported by Queen Elizabeth. The Prince of Orange told Gresham that he well knew that the King of Spain would be exasperated at the doings of the Reformers, and would never keep the promises which the Regent had made, but proceed against those who had offended him with the sword. "In all his talk," says Gresham, "he said unto me, 'I know this will nothing content the king:' and at dinner he carved for me himself, all the dinner-time; and in the midst of dinner, he drank a carouse to the Queen's majesty, which carouse the princess his wife, and withal the board [table] did the like. And since that time, here is by me, one Giles Hoffman (whom the Queen's majesty oweth a good piece of money), who had great discourse with me about this business; who is a Protestant for his life; and asked me whether

I would go to the sermon or not. I said, 'Ay.' And in conclusion he asked me, 'How think you, Mr. Gresham? Forasmuch as the Queen's majesty and her realm is of this religion, think you that she giveth aid to our noblemen, as she did in France, for the religion's sake?' To that I answered, and asked him whether the noblemen had demanded any help of her majesty? He said he could not tell. 'Then,' I made answer, 'I was no councillor, nor never dealt in such matters.'"*

This was politic conduct, and such as fitted well on a man like Gresham, who had successfully got through so many phases of the Tudor absolutism, and who knew the present necessity there was for his mistress the Queen to mask her intentions from Spain and France. But surely it was not quite so politic in Gresham to choose this moment of poverty and difficulty for pressing the Queen for a reward for his services, and for reminding her again of her promise to do more for him than had been done by Edward VI. and Queen Mary. Yet he did all this in the letters which he now wrote to the Queen from Antwerp, and in which he told her that after much shorter services than those which he had rendered to her majesty, King Edward and Queen Mary had given to him and his heirs for ever, lands worth 300*l.* per annum !†

The Prince of Orange feasted Gresham a second time, and also did him the honour of dining with him, with his wife the princess, his brother, and other of his relations, at a house Sir Thomas had a little out of the town. Doctor Wotton, one of

* Letter in State Paper Office, as given by Mr. Burgon. .

† Id. Id.

the three commissioners, who, since the conferences at Bruges, had been at the spa of Aix-la-Chapelle for the benefit of his broken health, reached Antwerp at this juncture, and dined with Gresham and the Prince and Princess of Orange. The prince and his brother used great courtesy towards the doctor, and evidently sounded him as they had done Gresham, in the hope of discovering how far Elizabeth would go in support of their cause. Gresham left Antwerp about the 18th of September, 1566, fully convinced, in his own mind, that the people of the country were ready to cut one another's throats for matters of religion, that the King of Spain was determined, at all costs, "to set up the mass and the idols again;" and that the Prince of Orange was equally determined to resist the King of Spain, having assurances of support from several Protestant princes, and a confident hope of success. Strada, as a Catholic and a Jesuit, could not be expected to be impartial in describing a war between Protestants and Papists, or in assigning the feelings and motives which led to one of the longest and most sanguinary struggles that have taken place between the two conflicting faiths; but through his connexion with the Farnese family (the family of that illustrious general the Duke of Parma, who fought so long in the Low Countries), Strada had access to many sources of information, and he had a turn for collecting minute details. He says that it was at the dinner given by Gresham, the agent of Queen Elizabeth, to the Prince of Orange and his family, that the prince, ordinarily so little given to speaking that he was called "Silence," but warmed with wine and good cheer, spoke up and out against an edict which had been

just issued by the Emperor Maximilian, and which forbade all Germans under pain of death, to bear arms against the King of Spain. According to Strada, the Prince of Orange exclaimed that the Emperor and the King of Spain, and all that were of their opinion, were in a great mistake! that not only the German Protestants would take up arms, but also many other nations bordering upon the empire; that the Swedes, the Danes, and many other peoples who both would and could help the confederated Low Countrymen, would not be found wanting in the hour of need!*

Richard Clough remained in Gresham's house at Antwerp to witness the progress of the commotions, and make report thereof to his master. The preachers, and the priests and friars, continued their uncompromising war; and the lords of the town appear for some time to have acted as moderators, and to have hanged, with some impartiality, Protestant rioters and Catholic disturbers of the peace. On the Friday of one week, a gentleman, who was drunk at the time of the riot, and five "rascal people," were hanged for breaking again into the cathedral; and on the Friday of the next week, a preacher, who, contrary to orders, had persisted in preaching outside of the little town of Allst, not far from Antwerp, was hanged with four of his followers. "These things," Clough says, "were very ill taken amongst the commons." There was some doubt that there would be a down-right split between the aristocracy and the people. This would have ruined the revolution at once. "If the nobles do fall in with the king," wrote Clough, "then all is lost that they have done; and

* De Bello Belgico.

the king will have his will. But if the nobles do hold with the commons, then let the king come with what power he will, it will be but lost labour." He continued to send over to Gresham for the use of Mr. Secretary (Cecil) maps and charts of the country, plans of the fortified places, and the controversial pamphlets about politics and religion, which were now printing in great numbers at Antwerp and at Brussels; and, having no money to send, he recommended Gresham to put Mr. Secretary in remembrance that the parliament was now sitting, and that some alterations might be made in the laws which regulated the interest upon money in England, saying, that, if this were done, he was sure that plenty of money might be raised in London whenever her majesty should have need of it.

The more organized and more moderate portion of the Reformers in the Low Countries became greatly alarmed at the report that Philip II. was about to send the Duke of Alva with a powerful army, to take vengeance for the excesses which had been committed, to establish the Inquisition, and overthrow all the old charters and civil liberties of the country. The reformed church of Antwerp sent an address to Secretary Cecil, and another to Sir Thomas Gresham, imploring them to use their good offices with her majesty the Queen, and with the other princes and lords of the Protestant kingdom of England, in favour of the suffering church in the Low Countries. These deputies of the Reformed church of Antwerp condemned and disclaimed all participation in the violent and evil deeds which had been done by a few men who pretended to belong to their body; and they expressed the hope that Elizabeth would intercede in

their behalf, and prevent the ruin with which the whole of their country was threatened by the King of Spain.

Their tone was as humble as it well could be. Cecil was still cautious as to committing his royal mistress openly. Shortly after receiving the memorials, he dispatched Gresham to Antwerp to attend to various affairs, and to sound the Prince of Orange and Count Horn. Gresham reached the distracted city at the beginning of March, 1567. The panic continued great. One of the chief of the congregation, not quite satisfied with Cecil's letter, asked Gresham to tell him in confidence whether, if he and other respectable Protestants, his friends, emigrated into England, they would be allowed to live there in quietness and safety? Gresham answered with a very decided "Yes," and told him that many had already gone over to England for religion. In reporting this matter to Cecil, Gresham told him with much glee, that if the Protestant faith were not secured there, the greater part of the city of Antwerp would fly to England. Something like this happened before long, and as many of these emigrants carried large capitals, or some useful industry with them, England benefited greatly by their skill, and would have derived still more extensive advantages from it, but for the jealousies of the English traders and manufacturers, and the blundering public economy of those ages. Gresham had "very great discourse" with the Prince of Orange and Count Horn, who were in close communication with Count Egmont, and who united their voices in applauding "the wise and grave government of Queen Elizabeth." He tells us that the Duchess of

Parma caused him to be watched—a measure not very surprising in that regent. He told Cecil that there were above forty thousand Protestants in the city of Antwerp alone, who would die rather than that the word of God should be put to silence. A few days after Gresham's arrival in that city, the Protestants collected about 1200 fighting men in the immediate neighbourhood. These soldiers began to break open all the Catholic churches, and to demolish the pictures and statues which had escaped the previous destructions: their captains or chief commanders went daily into Antwerp to confer with the Prince of Orange.* The Regent sent 1000 foot and 200 horse to attack this force; and on the 13th of March a battle was fought close to the town, of which Gresham and his friend, Thomas Churchyard, were spectators. The Protestants, being volunteers or raw soldiers, were beaten by the Regent's veterans, and after they had lost about 100 men they took refuge in a strong church. The Regent's people lost fifty men, and fearing that a sally would be made upon them from the populous city, they retreated, instead of staying to attack the church. Twenty thousand people put themselves under arms within the city while the fight was in progress, and barricaded the streets, and collected cannons and culverins, and threatened to make a sortie. But all these armed hosts were not of one mind either in religion or in politics, and the Prince of Orange had deemed it expedient to keep the gates of the town closed, and prohibit any sally. For this the prince ran a very narrow chance of being massacred near one of the city gates by one of the armed

* Letter from Gresham to Cecil.

multitudes, who were driven furious by hearing the shouts and shrieks of their defeated friends outside the city walls. From his conduct on this day, it appears that the silent and cautious Prince of Orange, having still some misgivings, was desirous of making it appear to King Philip that he was carried away by an irresistible torrent, and acted under compulsion, and for the preservation of his own life, the lives of his family and friends, and of all the nobles and gentlemen, who certainly were all menaced by the populace. The mob set up a cry that the prince and the lords had betrayed them ; and they surrounded the town-house, wherein the lords were assembled, with their armed bands, and their cannons and culverins, and threatened to batter down the house over their lordships' heads, and kill them all, if they did not give up that important building, and the gates of the city to the people. After sundry communications between the Prince of Orange and his party of noblemen, and the commons, it was agreed that the burghers should have the keeping of the keys of the town ; and that they should preach and live according to their own conscience. By this time it was five o'clock in the afternoon, and far too late to make a sortie in pursuit of the Regent's soldiers, who had begun their retreat about the hour of noon. But upon the instant there were chosen twelve captains for the Protestants, and two generals to overlook the twelve captains. One of the generals thus chosen was the sworn servant and fast friend of Count Egmont ; he was, besides, a man of large landed property, and an officer well experienced in war.*

* Gresham's Letters to Cecil.

Blood had been shed before in affrays and riots, but this was the first regular battle between the insurgents and the troops of King Philip. Although he was exposed to no real danger, and was treated with much consideration and kindness by all parties within the city, by the people when at the height of their fury, as well as by the prince and lords, the affair seems to have made a very alarming and lasting impression upon the mind of Gresham. His friend or acquaintance and countryman, Thomas Churchyard, did not get so quietly through the turmoil, for Churchyard was known to the people at Antwerp as a veteran soldier who had "served in the Emperor's days," and who was therefore very capable of being a good leader. All the nations, with the exception of the English, had received orders early in the morning "to be in their armour and weapons." The English were only instructed to keep within the English house. But when the battle was toward, and the people of the town wanted to break out of the town, they burst open the lodging of Thomas Churchyard, and called him forth, and said that he should be their leader. "Which thing," saith our fighting countryman, "I refused as far as I durst, alleging I was ignorant of such affairs; and whereupon they bent their pikes on me in a great fury. I, beholding the extremity I was in, gave them my faith; and so came into the street among the rest of their company, where I was so received, as few would have believed the manner thereof, but such as had seen it."* Such is Churchyard's own account of his being in arms among the people of Antwerp; and

* T. Churchyard. A Lamentable and Pitiful Description of the Woful Wars in Flanders. 4to. 1578.

the declaration is signed by Sir Thomas Gresham, as a witness to the truth thereof. The care taken to have this official signature shows that Churchyard, as well as the other Englishmen in Antwerp, knew that it did not suit Queen Elizabeth's present purpose and policy to have it bruited that one of her subjects had taken the command of the fiery reformers, and was at the head of those who would have marched out against the troops of the king of Spain. But from what we know of Churchyard's life, character, and adventures, we are disposed to doubt whether, in his love of fighting, and his zeal for the reformed faith, and from force of habit, he would not have quitted his lodging and joined the men of Antwerp without any compulsion on their part. We are the more confirmed in this hypothesis, from what Churchyard himself tells us in one of the books which he published at a later date, when Queen Elizabeth was at open war with Philip II., and when there was no longer the necessity of concealing the succour she gave and had given to his revolted subjects in the Low Countries. In this curious little book Master Thomas speaks out, and evidently takes pride in the military skill and prowess he displayed on this occasion at Antwerp. He says that the people of Antwerp, "seeing the government refuse them everything, called courage to themselves, and so resolved to make a stranger their captain, they being intermixed with many valiant soldiers, that came from the siege of Valenciennes. So they came suddenly to Captain Churchyard's lodging, and burst open his door, commanding him in all haste to come out, and take the charge of those that would fight for the *Gospel*, who attended his coming well armed in

the streets. Churchyard told them he would serve among them, but was unable to govern a multitude. Whereat they bent their pikes on him, and threatened to kill him if he did refuse their loving offer. He thereupon gave his promise to obey, and so without any armour came into the street, where was raised such a shout and noise of people, and so many caps flung up, that it was a wonder to hear and see it! He presently guessed their number was great, and their *quarrel good*; so in a few words he desired such as would not fight to depart to their wives and children: whereat all the people cried 'Forward! forward! We will follow you!'"*

He was a very curious character, being a poet as well as a soldier, or "one equally addicted to arts and arms." He was born in the town of Shrewsbury, somewhere about the year 1516. He tells us in rhyme that he was born of a wealthy family, and to an estate—

"So born I was to house and land by right,
But in a bag to court I brought the same."

Or, as he has it in another of his poems—

"From noble stock by true descent,
Unworthy I, my race doth rise:
Good land I had, but not content,
Desire to climb did blind mine eyes,

* A True Discourse Historical of the Succeeding Governors in the Netherlands, and the Civil Wars there, begun in the year 1565, with the Memorable Services of our Honourable English Generals, Captains, and Soldiers, &c. London, 1602.

My home and soil I set at nought,
 My mind was bent to wander still.
 To court I came, and then I thought
 To have both world and wealth at will
 This reckoning rash I made in haste;
 Mine host was absent, you must see."

Having emptied his money-bag at court, he took to campaigning. He served in the Scotch wars under that renowned captain, Sir William Drury, was afterwards present at the siege of Leith, and after many adventures which he has related in various of his numerous works, he returned from Scotland into England, poorer and more threadbare than he was before he crossed the Tweed. He stayed not long in his own country.

"Well yet my mind could never rest at home,
 My shoes were made of running leather, sure."†

Going over to the Continent, he served several German princes in the wars they were waging for Protestantism with the Emperor Charles V. It is not very certain that he was always constant to one side, which soldiers of fortune rarely were; but if he had any touch of the calculating Dugald Dalgetty spirit, he certainly did not thrive by it. He tells us that he was unlucky abroad as well as at home, in war as at court, and that he got nothing except some reputation.

"Full thirty years both court and war I tried,
 And still I sought acquaintance with the best,
 And served the State, and did such hap abide
 As might befall: and fortune sent the rest.
 When drum did sound, I was a soldier prest

* A Pirate's Tragedy.

† A Tragical Discourse of the Unhappy Man's Life.

To sea or land, as princes' quarrels stood ;
And for the same full oft I lost my blood.

But God he knows, my gain was small I ween,
For though I did my credit still increase,
I got no wealth by war, ne yet by peace !”*

On the 19th of March, only six days after the Antwerp battle, Sir Thomas Gresham took his hurried and last departure from Antwerp. It appears that he never more returned to any part of the Low Countries. His occupation was gone : the land of commerce and banking became a camp, or one vast battle-field ; and in this state it continued for nearly a quarter of a century. Part of the trade passed over to England, and part took refuge in the lands of bogs and marshes, and behind the dykes and canals of Holland, where a persevering people, cordially aided by Elizabeth, and assisted by other Protestant princes, succeeded in withstanding all the power that Spain could send against them, and in establishing the reformed faith and a national liberty, when Flanders and the other Belgic provinces were subdued by the Spaniards and restored to the communion of the church of Rome. This war in the Low Countries long prevented Philip II. from turning his arms against England ; and when he declared war against Elizabeth his resources were so exhausted by his seemingly interminable contest with the Dutch, that he could only make one great effort, and when his grand Armada had been destroyed or scattered by the heroic sailors of England, or by the storms

* A Tragical Discourse of the Unhappy Man's Life. For an account of Churchyard's Writings, see Appendix.

and tempests of Heaven, he could never again make any serious attempt against us, but was obliged to act on the defensive, being condemned to the bitter humiliation of seeing his coasts swept and his ports destroyed by our Drakes and Cavendishes, and his galleons, loaded with the treasures of Mexico and Peru, constantly intercepted and taken by our English cruisers. The captains of her war-ships and privateers then became Elizabeth's bankers; they did their business more expeditiously than Gresham had been accustomed to do his; they never troubled their heads about bonds and exchanges, and great were the sums they took up in bullion and in specie for her majesty and for themselves.

Gresham had taken his last farewell of Antwerp and the Low Countries just in time. He had not been gone many weeks ere blood began to flow in torrents. In the month of August the malicious, stern, and merciless duke of Alva arrived at Brussels with a veteran army of 20,000 men, having other troops ready at his call, in Spain, Sicily, Naples, and Lombardy. By a series of treacherous acts he got into his power the persons of Counts Egmont and Horn, and of many other noblemen and gentlemen, who either were proved Protestants and patriots, or were *suspected* of favouring the popular cause and the reformed religion. These state prisoners were hurried away to the castle of Ghent, there, as Alva told them, to abide the pleasure of King Philip. The people of Antwerp now flocked over by thousands into England, carrying with them their moveable property, their money, their useful arts, and their edifying example of industry. Richard Clough, who re-

mained behind some short time to wind up Gresham's affairs, wrote rather quaintly, "And where they go, the great quantity of saltpetre and brimstone will follow." This was in allusion to the manufacture of gunpowder, which Elizabeth had long wanted to establish in her own dominions, with the perfection in which the people of Antwerp practised it. But better commodities than saltpetre and brimstone followed the Low Country emigrants, who then best knew how to use them, and a new era was begun in the industrial and commercial history of this island. The duke of Alva, with his Spanish soldiers and priests and monks, took possession of Antwerp, and girded it roundabout with mighty bulwarks and forts; but from that moment the trade of the place was no more. At the end of this year (1567) the mild and merciful regent, the duchess of Parma, quitted Brussels for Italy, and the duke of Alva was thus left sole governor of the country. Forthwith Alva erected and put in motion a bloody state tribunal, which heard evidence only on one side, and gave sentence without appeal. The duke was backed not only by the Spaniards, but also by nearly all the Catholics of the country, who seem to have considered that a too signal and sanguinary vengeance could not be taken for the insults offered to the churches and priests, and the outrages committed on the most sacred objects of their religion and superstition. The recollection of the deeds which had been done in the church of our Lady at Antwerp steeled many a heart which was not cruel by nature, and which probably was cruel only in this. Seventeen heads had rolled on the scaffold very soon after Alva's first coming; but his state tribunal now selected more illustrious

victims. On the 1st and 2nd days of June (1568), twenty-two noblemen and gentlemen were beheaded at Brussels; and on the 5th of June, the Counts Egmont and Horn were brought from the castle of Ghent, and made to ascend the same bloody scaffold at Brussels. Egmont suffered first, and he died with courage, after having written a dignified letter to the king, and a tender letter to his beloved wife to take his last farewell of her and his numerous family. His friend Horn was executed immediately after him. The estates of both were declared by the tribunal to be confiscated to the king, by their guilt and treason. But this blood-shedding did irreparable harm and no good to the cause of Philip. It acted like oil poured upon flames; and the intense heat and animosity of the revolution became an unquenchable fire. Although Brussels was crowded with troops and papists, many of the spectators of the execution rushed to the scaffold, and dipped their handkerchiefs in the blood of the two illustrious martyrs; and these blood-stained handkerchiefs were treasured as the Catholics treasured the relics of saints; but they were kept also as pledges and incentives to vengeance. Though high in birth and endowments, and eminently popular, Egmont and Horn were as nothing in a revolution, compared with the cool, imperturbable, impenetrable, and most politic prince of Orange; and "Silence" was not to be entrapped by any stratagem or device. The duke of Alva had tried to get him into his power, as he had done his two friends; but the prince had courteously replied that he would consider of his invitation to court; and instead of going, he collected together a good Protestant army, at the head of which he now was. It is said, that

when the Cardinal Granville, who had provoked or been present at the beginning of these troubles in the Low Countries, but who had retired to Rome, first heard of the cunning seizure of Egmont and Horn, and the other nobles and gentlemen, he said to the bringer of the news, "Has the duke taken 'Silence?'" and that upon the messenger replying in the negative, he exclaimed, "Nay, then, if that fish hath escaped the net, the duke of Alva's draught is nothing worth!"* Whether the cardinal said these words or said them not, history records that the silent prince of Orange lived to make the duke of Alva, and his master King Philip, feel and bitterly rue the truth that was in the sentence.

* History of the House of Orange, &c., by Richard Burton. We believe that this is one of the many clever books which Defoe wrote and published under a fictitious name. There were few men living then, and there are not many living now, that could write so clever and spirited an epitome of a great and very complicated history.

CHAPTER VIII.

THE LADY MARY GREY.

ALTHOUGH barred out from Antwerp and the Low Countries, Gresham ceased neither to do business on his own account as a merchant adventurer, nor to act as agent for Queen Elizabeth. It was only the scene of his occupations and services that was changed, and he soon realised the vision of his father, and the hint of his chief clerk or agent, Richard Clough, that loans might be raised for government in the city of London quite as well as at Antwerp. Nothing was wanting to this desirable end but fair dealing on the part of those who borrowed, which was sure to be followed by confidence and readiness on the part of those who lent. In good part our kings and queens had been obliged to raise their loans in foreign countries, because their own subjects, living under their arbitrary rule, and having slight protection either in courts of law or in parliament itself against the Tudor despotism, were afraid to trust them, and thus always pleaded poverty when they made application in the city. A better state of things was now coming, and was rendered imperatively necessary by the closing of the foreign loan market; but the improvement was at first gradual and slow, and the first loans raised in London by Gresham for Elizabeth had very much the appearance and real character of forced loans—the worst and most dan-

gerous resources of despotism, which are sure in the end to overthrow every government that perseveres in them.

In the year 1570 Elizabeth got a subsidy to be levied throughout England, but it produced no more than 35,477*l.* 6*s.* 8*d.* As more money was indispensable, Gresham was empowered to negotiate with the merchant-adventurers of London. This was no easy matter, for Elizabeth, like her predecessors, had done a good deal to scare away credit and confidence. Whenever she had been in want of a small sum of money, she had been accustomed to desire or command some one of the twelve city companies to furnish it; and it does not appear that, in these cases, she ever spoke either of interest or of security. On one occasion she required the worshipful Company of Ironmongers to send her 60*l.*, and if they were unprovided *they were to borrow it for her immediately, and pay the interest themselves.* [Her father, Henry VIII., had even obliged this company to sell their plate in order to satisfy his rapacious demands.] The merchant-adventurers were thrown into consternation when Gresham proposed to them this great loan for such an imperious and unscrupulous borrower as the queen had hitherto been. To many of them money was owing already, and when repayment could not be obtained for small sums, it seemed hopeless to expect it for large ones. At last the merchants referred the matter to a common hall, where the loan was refused by a show of hands. Similar demands had been refused in the city in precisely the same manner, in the days of Cardinal Wolsey; but that was before Henry VIII. had begun to show the tiger part of his nature, and to

make his subjects tremble at his growl; and the magnificent, and not unamiable or unpopular minister-cardinal generally succeeded in cajoling the citizens into compliance, and in getting, if not all, a part of the money for the king. Gresham was now obliged to do what Wolsey had done—to flatter some, and to terrify others of the merchant-adventurers with the queen's awful displeasure; but it should appear that he also held out to them a certain prospect of repayment, with interest for their money. At first he met their refusal by a show of great surprise and indignation. Next, he caused the queen's council to write a letter expressing their surprise and displeasure. Then, while the letter was working its effect, he went quietly, and in a conciliatory tone, to the merchants whom he had marked out for *express favour*, and he soon obtained some 21,000*l.* for six months, to bear interest at the rate of 10 per cent. per annum. The loan had to be renewed at the expiration of the six months; but in the meanwhile the merchants had become convinced that principal and interest were safe in the royal hands, and that Gresham had understood their interests, and the interests of the sovereign, better than either party had understood them for themselves. From this time we hear no more of foreign loans.*

It appears, however, from Gresham's own correspondence with Cecil (now Lord Burleigh, and a more solemn, and at the same time a more crafty personage than ever), that he had a world of pains to keep the court or government punctual in its payments. He speaks of being daily beset by alder-

* 'London.' Article on the Old Royal Exchange and its Founder, vol. ii. p. 286.

men of the city and others, all praying that they might not fail of getting their money at the time fixed. And, in order to encourage the court in the practice of an entirely new virtue, he tells Burleigh that if her majesty will be but punctual, he would warrant her soon being able to borrow as much as 40,000*l.*, nay, perhaps (*mirabile dictu!*), even as much as 50,000*l.*, within the city of London. Both the queen and her ministers were addicted to hoarding. On one occasion Gresham reminds Burleigh, that there are 25,000*l.* or 30,000*l.* in *Spanish money* lying idle in the Tower, and he recommends that this money should be recoined and issued, "if it cannot otherwise be holpen (helped)."

Gresham got one per cent. as commission or brokerage upon all the money he borrowed for the queen; and it should appear that he continued to receive some "diet." For the times, he had certainly grown enormously wealthy.

Leaving his two great London edifices, the Exchange and Gresham House, for another chapter, we may devote a few pages to his country residences, and to some incidents of his private life. Gresham had no fewer than four or five stately mansions in the county of Norfolk; but of these his favourite and chief residence was Intwood House, or, as he always calls it, his poor house at Intwood. Besides these, he had in his latter years a fine seat (Osterley) in the county of Middlesex, not far from Brentford, a magnificent old place (Mayfield) in Sussex, and apparently one or two houses in other parts of the kingdom in which he occasionally resided.

Osterley Park (now the property of the countess of Jersey) came into the possession of our splendid

merchant before the year 1562. It is believed that he knocked down an old house and built a new one upon the site. Norden, who wrote in 1593, describes Osterley House as "a fair and stately building of brick," and the park as being extensive, and "garnished with many fair ponds, which afforded not only fish and fowl and swans, and other water-fowl, but also great use for mills, as *paper-mills*, oil-mills, and corn-mills." Norden adds that there was also "a very fair heronry, for the increase and preservation whereof sundry allurements were devised and set up." This mention of paper-mills will claim the attention of all lovers of books. We had been accustomed to import our paper chiefly from the Low Countries. If we are to believe his friend or retainer, Thomas Churchyard, Gresham was one of the earliest, if not the very first that established a paper-mill in England. The poor soldier-poet saith—

'Glass was at first as strange to make or view
As paper now that is devised anew.
Of new I mean in England ; save one man
That hath great wealth, *and might much treasure spare*,
Who with some charge a paper-mill began ;
And after built a stately work most rare—
The Royal Exchange.*"

It has been queried whether the poet, in speaking of his patron as one that had much treasure to spare, did not intend to give a hint that he (the poet) was very poor.† But as Churchyard appears to have done a good deal of work of various kinds

Churchyard. A Description and Discourse of Paper, &c.
† London.

for Gresham, it is to be hoped that he got some pay for it (though possibly he was not paid quite so liberally for his verses as the flying Dutchman was paid by the city of London for cutting capers on the top of St. Paul's. The best poetry, in those days, did not fetch much, and poor Churchyard's was none of the best). But rhymers or poets, bad or of the best then to be found, Sir Thomas Gresham employed Thomas Churchyard to write for him a play and a pageant, to be produced and represented upon the happy and glorious occasion of a visit paid him at Osterley House by Queen Elizabeth, in the year 1570. Quaint old Fuller, the worthy recorder of our Worthies, tells a pleasant and well-known story connected with this visit of the queen to Osterley House:—

“ Her majesty found fault with the court of the house, as too great, affirming that it would appear more handsome if divided with a wall in the middle. What doth Sir Thomas, but, in the night-time, send for workmen to London (*money commands all things*), who so speedily and silently apply their business, that the next morning discovered that court double, which the night had left single before. It is questionable whether the queen, next day, was more contented with the conformity to her fancy, or more pleased with the surprise and sudden performance thereof: whilst her courtiers disported themselves with their several expressions; some avowing it was no wonder he could so soon change a building, who could build a Change; others (reflecting on some known differences in this knight's family) affirmed that any house is easier divided than united.”* It is not wealth that always

* Fuller. Worthies, vol. ii. We believe Fuller allude

makes the best temple for the household gods, and neither wealth nor caution could keep sorrow and sickness and fears out of this splendid mansion. In the year 1570 one of Gresham's servants fell sick of the plague in Osterley House; upon which the knight and his family fled in great dismay into Sussex.

Mayfield Place in Sussex had been for centuries a favourite residence of the Catholic archbishops of Canterbury. It is not ascertained at what period, or in what manner (whether by purchase or by grant from the crown), Gresham became the owner of it. The ruins which yet remain show what must have been the extent and magnificence of the building. It was Gresham's chief seat, and the goods and chattels belonging to it were estimated by Gresham himself at 7553*l.* 10*s.* 8*d.*—an enormous sum for those days.* Here, too, the wealthy knight had the honour of entertaining the queen. In the year 1573, when making one of her many progresses, Elizabeth went out of Kent into Sussex

to frequent differences or quarrels between Gresham and his wife, who appears to have been but a shrew. There is a bathos in everything if one would find it out. Mr. Burgo has discovered, from certain minutes in the Privy Council books of the period, that some of Gresham's park-paling at Osterley was burned while the queen was there; that her majesty being very much offended, commanded that the offenders should be searched out and punished; and that shortly after four individuals were committed to the Marshalsea prison, charged with the offence. The same industrious investigator has further discovered that Gresham's great enclosure at Osterley was very unpopular, and that complaints were laid against him by sundry poor men for having enclosed certain common ground to the prejudice of the poor.

* A MS. Journal of Sir Thomas Gresham, as quoted by Ward in his *Lives of Gresham, the Gresham Professors, &c.*

and stayed a few days at Mayfield. A room in the ruined house is shown to this day as "the queen's chamber." In most of his places Gresham sought to unite pleasure and profit. At Osterley he had oil-mills, corn-mills, and a paper-mill, in his park ; at Mayfield he had iron-works, with a forge and a furnace for melting iron. It is possible that it was here he set up that manufacture of knives and other hardware which led to the prohibition of the ware of the Low Countries, and to the displeasure and retaliation of the Brussels government.

All Gresham's houses appear to have been richly furnished. At Westacre, one of his Norfolk mansions, the effects were valued at 1655*l.* 1*s.* By an inventory of the goods at his house in Bishopsgate Street, taken after his decease, they are said to have amounted to 1127*l.* 15*s.* 8*d.**

Numerous and very varied were the services which Gresham had performed for his royal mistress. At one time Elizabeth made a keeper or jailer of him. The unfortunate Lady Jane Grey left two sisters behind her in the world, which was truly to them a world of woe. The elder of these two young ladies, the Lady Catherine Grey, was contracted in marriage to Lord Herbert, son of the Earl of Pembroke, on the same black day on which her sister Lady Jane was united to Lord Guildford Dudley. On the accession of Queen Mary, the time-serving, politic father of the young bridegroom procured a divorce and dissolution of her marriage, which had never been consummated. From this time, in the year 1554, down to the year 1660 (the second year of the reign of Elizabeth),

* Ward.

the Lady Catherine had lived in quiet obscurity ; but in the course of 1660 it was discovered at court that she had formed a clandestine marriage with the Earl of Hertford, son of the late Lord Protector, the Duke of Somerset.* The lady was not the queen's ward, nor was she the ward of any one else ; and having attained to her majority, there was nothing in the law of the land, any more than in the law of God, to forbid this marriage. But the queen considered that there were reasons of state that forbade it, and that the union of a member of a family which had claimed the crown by right of descent, with a considerable nobleman, the son of a man who had so recently governed the state with the authority of a king, might lead to plots and insurrections, or otherwise prove prejudicial to her own peace and interests. Elizabeth's wrath at the discovery of the marriage was not allayed by her learning, immediately after, that the young lady was pregnant. By a stretch of authority familiar to the Tudors, she sent the Lady Catherine a close prisoner to the Tower, and then summoned her husband, Hertford, who was absent in France, to answer for his conduct. The earl travelled home as fast as he could ; and instead of denying the marriage and casting dishonour on the noble lady, as many advised him to do in order to gratify the queen and save himself from her wrath, he boldly avowed the marriage, and maintained that it had been legally performed, and was suitable to the birth and condition of both con-

* Hertford was the eldest son of Somerset by his second wife. He had been restored to his father's title of Earl of Hertford a few months after the accession of Queen Elizabeth.

tracting parties. He also was committed to the Tower, and Elizabeth appointed a special commission, from which there was to be no appeal, to inquire into the matter. An early day was then named for the earl's appearing before this arbitrary, and, in fact, illegal commission; and as Lord Hertford could not produce the witnesses to the nuptials within the time limited, or (what was equally probable) as the witnesses feared the wrath of the queen and purposely kept away, the commerce between him and his wife was declared unlawful, and their posterity illegitimate. The unfortunate Lady Catherine gave birth to a child not long after her committal to the Tower; and, in spite of the arbitrary decision of the queen and her special commission, and the high ecclesiastical dignity of some of the commissioners, the people considered the infant as the fruit of lawful and honourable marriage, as it most undoubtedly was.* As they lay both in the Tower, Warner, the lieutenant, probably thinking that it was opposing the laws of God and nature to keep man and wife asunder, permitted them to meet in secret. A second child was born, to produce aggravated rage on the part of the queen. The Earl of Hertford was sentenced in the unlawful and detestable Star-chamber to pay a fine of 15,000*l.*, for seducing (as the sentence said) a female of the blood royal, and for breaking his prison to renew his heinous offence. The poor lieutenant, Warner, lost his place, and the unhappy Lady Catherine was kept in the Tower, or in private custody, till death liberated her from the suspicious tyranny of her relative Elizabeth, in the

* One of the commissioners was Parker, the new archbishop of Canterbury. Another was Bishop Grindal.

beginning of the year 1567. It was not the practice of our great virgin-queen to allow her state prisoners many luxuries or comforts. However exalted their rank, and whether in the Tower or in the private keeping of some of the queen's most trusty servants, these victims seem one and all to have been left in a condition of sordid misery, unless their friends could smuggle in some comforts, or their keepers should chance to take compassion upon them. When Lady Catherine Grey, or, as we ought rather to call her, the Countess of Hertford, had been lying about a year and a half in the Tower, her uncle, the Lord George Grey, wrote an affecting and unusually bold letter in her behalf to Secretary Cecil. His lordship says, "It is a great while, methinketh, cousin Cecil, since I sent unto you in my niece's behalf, albeit I know (opportunity so serving) you are not unmindful of her miserable and comfortless estate. And who, wanting the prince's favour, may count himself to live in any realm? and because this time of all others hath been counted a time of mercy and forgiveness, I cannot but recommend her woful life unto you. In faith, I would I were the queen's confessor this Lent, that I might join her in penance to forgive and forget; or otherwise able to step into the pulpit, to tell her highness that God will not forgive her, unless she freely forgive all the world."* But "the reason of state" always rendered Elizabeth inaccessible to pity. For attempting legally to record the proofs of his children's legitimacy, the Earl of Hertford was afterwards imprisoned, without law or reason—except that awful reason of

* Sir Henry Ellis. Original Letters illustrative of English History, &c. From autographs in the British Museum.

state—for nine whole years. By following up this same reason of state the Turkish sultans were wont to keep all the princes of the blood immured for life in the seraglio, and to strangle them whenever they were troublesome, or whenever it was suspected that they might, by some possibility, be troublesome. The difference between this Turkish practice and the practice of Queen Elizabeth is not so very great.

In the summer of 1565, when the Lady Catherine had been, after many petitions, entrusted to the custody of her kind uncle the Lord George Grey, and had been sent down to his castle at Pyrgo; but when her beloved husband the Earl of Hertford, in spite of the touching petitions and appeals to the queen of his widowed mother, the Duchess of Somerset, was lying in close prison, the Lady Mary Grey, the other sister of the Lady Jane, and younger sister to the Lady Catherine, fell into cruel trouble. In her early youth the Lady Mary had been betrothed to Arthur, Lord Grey of Wilton; but that match had been broken off, and, warned by the fate of her sister Catherine, she seems to have shrunk from the danger of exciting the queen's wrath by allying herself with any man of rank, name, and influence. Possibly she thought that an inferior match with a commoner of low degree (which might render ridiculous the notion of her progeny succeeding to the throne) would be allowed to pass by the queen without danger and persecution. The Lady Mary, like her sister Catherine before her, was living in or about the Court, and, although of the "right royal blood of England," she may have been considered and treated as a mere maid of honour. In

person she was very delicate and diminutive ; it is even hinted that she was deformed. There was then living in the Court, in the office of "sergeant-porter," or "gentleman-porter of the queen's household, and master of the revels at Court," a person named Thomas Keys. He was a handsome man, but of gigantic stature, more than double the age of the lady, and a widower, and the father of several children. He had been trusted by the court and government in several important matters, and appears to have acquitted himself with great credit. Upon this gentleman the Lady Mary fixed her affection. Quaint old Fuller says, "Frighted by the infelicity of her two elder sisters, Jane and Catherine, she forgot her honour to remember her safety ; and married one whom *she* could love, and *none* need *fear*."

This wedding took place, some time in the month of August (1565), at about nine o'clock at night, in the sergeant-porter's chamber, by the water-gate at Westminster ; and there were present at it, besides the clergyman, the sergeant's brother, Mr. Edward Keys, Mr. Cheyny's man, Master Martin Cawsley, dwelling at Cambridge, and Mrs. Goldwell, the servant of the Lady Howard.* If secrecy was intended, it was not found possible. The affair was presently bruited everywhere.† On the 21st of August, Secretary Cecil wrote from Windsor to Sir Thomas Smith, "Here is an unhappy chance and monstrous. The sergeant-porter being the biggest gentleman in this court, hath married secretly the Lady Mary Grey, the least of

* Domestic Correspondence in State Paper Office, as quoted by J. W. Burgon.

† See the Ellis Letters.

all the court. They are committed to several [separate] prisons. The offence is very great. And so now being hasted by the French ambassador, I end.”* Lord Howard wrote as if the marriage would ruin queen and kingdom. There were searching examinations of the unlucky couple before the Privy Council, the members of which appear to have been animated by the same spirit as the *Santa Hermandad*, or Inquisition of Madrid. The marriage was clearly proved, and it was also proved that poor Lady Mary, in property and expectations, had only some 100*l.* a-year!† It does not appear to have been discovered to what place of confinement the Lady Mary was committed in the first instance. Her gigantic husband was sent to the Fleet prison, and was there barbarously treated. His mind apparently was not so big as his body; and instead of acting as Lady Catherine’s husband the Earl of Hertford had done, he very soon offered to renounce the lady and consent to the nullification of their marriage. But Bishop Grindal, who had a great deal to do with the business, and the keeping poor Thomas Keys in the Fleet, gave it as his opinion that such renunciation would not be available in law. The Fleet prison had not improved since the year 1542, when the gallant and poetical Earl of Surrey, an inmate of it, described it as “a noisome place,” with a pestilent atmosphere. The sergeant-porter suffered severely from this confinement, and wrote the most piteous letters to the lords of the council to obtain his enlargement and to suffer him to

* Sir Henry Ellis. Original Letters, &c.

† Domestic Correspondence in State Paper Office, as quoted by J. W. Burgon.

go and live in the country on his parole. In one of these letters, written very nearly a year after his committal, and dated from "This miserable place the Fleet," he reminds their lordships of his past confidential services; he states that he had served at court for *two and twenty* years, that he had expected to obtain some higher employment, and that his health is breaking from want of liberty to exercise his body. A short time after Keys had written this letter, Bishop Grindal, who says he has "still stayed him in the Fleet," writes to Cecil that Keys was suffering very severely. The bishop says "*His body being such, as ye know it to be, his continuance in the Fleet will put him to great adventures.*"* From this it should appear that the sergeant-porter was very fat as well as very tall. His case became worse instead of better, for a new warden was appointed to the Fleet prison; and this official debarred Keys the little air and exercise he had previously enjoyed within the prison; shutting him up for nine months in his close cell.† At the end of two years he was still lying in that

* Domestic Correspondence in State Paper Office, as quoted by J. W. Burgon.

† The new warden of the Fleet, in fact, appears to have been a monster of spite and cruelty. The queen had allowed poor Keys to eat meat in prison; but the warden gave orders that none should be cooked for him. The prisoner had been allowed a little bow to refresh himself by shooting at birds out of his window: the warden prohibited this solace and exercise. Every indignity was put upon the lawful husband of the grand-daughter of King Henry the Seventh. He says, that on one occasion some beef was given to him which had fallen into some poison prepared to kill a mangy dog; and that he was obliged to send for a celebrated physician, whose attendance cost him 6s. 8d. See the passages of Keys' very curious letters, as given by Mr. Burgon.

noisome prison, and writing the most imploring, penitential, and pious letters to Secretary Cecil, and to that very upright and pious personage the queen's favourite, the Earl of Leicester, who was rather more than suspected of having murdered his young wife at Cumnor Hall. Poor Keys complains that his poor innocent children are suffering with him; and that the expenses of living in the Fleet are excessive. Whether he died there or in another place has not been shown.

The close confinement (in gaol) of his wife, the little Lady Mary, was not of long continuance. A few weeks after her committal to prison, she was taken out, and given over to the keeping of William Hawtrey, Esq., a wealthy gentleman who resided at the Chequers, a pleasant seat in Buckinghamshire, at the foot of the Chiltern hills. As money was saved thereby, it became a common practice with Elizabeth thus to quarter her state prisoners upon her nobles and rich gentry, they being made answerable in case of any escape. Thus Mary Queen of Scots herself was quartered successively upon several noble English families, who one and all appear to have been thus put to great expense, and to have been bitterly grieved in more ways than one, by having their houses converted into prisons and themselves into gaolers.* William Hawtrey, Esq., was peremptorily summoned to court, "to take into his charge and custody the Lady Mary Grey," who was "to remain at his house without conference with any; suffering only one waiting-woman to attend upon her, without liberty of going abroad." The queen afterwards

* See Burleigh State Papers, &c.

allowed her a groom as well as a female servant. From her not unpleasant or unhealthy place of captivity in Buckinghamshire, the Lady Mary wrote to court as many, and as penitential and abject letters as her hapless husband Thomas Keys indited from the Fleet prison;—and with just as much success. After passing two years with the Hawtreys at the Chequers, the Lady Mary, by command of the queen, was given in charge to her maternal step-grandmother, the dowager Duchess of Suffolk. This high and mighty dame, who evidently neither liked the charge nor cared much for the poor little victim, set up a piteous lamentation to “good Mr. Secretary” about her lack of money, and lack of stuffs and furniture, and about the miserable supply the Lady Mary brought with her. “Would to God,” says the duchess, to the great Cecil, “you had seen what stuff it is! She hath nothing but an old livery feather-bed, all-to torn and full of patches, without either bolster or counterpane, but two old pillows, one longer than the other; an old quilt of silk, so torn as the cotton of it comes out; such a little piteous canopy (curtain) of red sarsnet, as was scant good enough to hang over some secret stool; and two little pieces of old hangings, both of them not seven yards broad. Wherefore, I pray you, heartily consider of this; and if you shall think it meet, be a means for her, to the queen’s majesty, that she might have the furniture of one chamber for herself and her maid: and she and I will play the good housewives, and make shift with her old bed for her man. Also, I would (if I durst) beg further, some old silver pots to fetch her drink in; and two little cups to drink in, one

for beer, another for wine. A bason and an ewer I fear were too much; but all these things she lacks, and it were meet she had; and she hath nothing in the world. And truly, if I were able to give it her, she should never trouble her majesty for it; but lookye, what it shall please her majesty to appoint for her, shall be always ready to be delivered again, in as good case as by her wearing of it it shall be left, whensoever it shall please her majesty to call for it."* The duchess describes Lady Mary's grief and penitence as being both excessive, and says that she is so sad and so ashamed of her fault, that she can scarcely get her to eat anything;—that in the two days she has been with her, she has not eaten so much as a chicken's leg, and she fears that she will die of her grief. The old dame tells the starch secretary that she thinks a little comfort would do good; but Cecil was not the man to give this comfort, nor was the sovereign he served, woman though she was, to be moved by such griefs in one whose family claims to the crown had been by some deemed better than her own. The Lady Mary remained with the Duchess of Suffolk until the month of June, 1569, when she was transferred to the charge of—SIR THOMAS GRESHAM. Our royal merchant was then living in London, in the vast mansion he had built himself by Bishopsgate Street; and it appears that the poor, suffering, helpless, and last sister of Lady Jane Grey, whom Gresham's father and uncle had assisted in pro-

* This seems to us the most interesting of all the letters and papers which the industry and perseverance of Mr. Burgon have brought from the dark and dusty recesses of the State Paper-Office.

claiming Queen of England, was living under his roof a prisoner, when he feasted Queen Elizabeth on that day of his crowning glory, when the Exchange was visited and named the 'Royal' by the Queen. It has been suggested that it is possible that the two descendants from Henry VII. may have met on this occasion; and that the meeting of the haughty queen in all the splendour of royalty with the fallen Lady Mary, would form a subject for a painter.* But such a picture, painted by a man of feeling and genius, were too painful to look upon; and the chances are that the meeting never took place, and that the poor, forlorn, little Mary Grey was on this festive occasion locked up in one of Gresham's garrets.

Our royal merchant did not like the charge and trouble, any more than the Buckinghamshire gentleman had liked it; and he raised as great an outcry about her want of furniture and stuff as the old Duchess of Suffolk had done. Many were the letters he wrote to Cecil and the Earl of Leicester, begging to be relieved of the charge, and complaining of the great trouble and confinement it cost my Lady Gresham, who appears to have been principal turnkey, and to have thus been abridged of her liberty in going abroad and taking her pleasures. Gresham calls it his wife's "bondage and heart-sorrow." He never wrote more pressing letters than those which he sent to Leicester on this subject, imploring him to urge "the removing of my Lady Mary Grey." At times he seems to have imagined that he had a good excuse.

* Burgon.

Thus, when she had been sixteen months an inmate of his house, he writes to court that Lady Gresham's mother is four-score-and-ten years old, and weak, and not likely to live much longer, and that his wife would fain ride into Norfolk to see her. On another occasion he and his wife are going to ride to his house at Mayfield in Sussex, thirty-five miles from London, and they would fain know what they are to do with my Lady Mary, "trusting that now her majesty would be so good as to remove her,"—that is, send her to some other gentleman. But all was in vain: the queen seems to have thought that her captive could not be in safer or better keeping, and—sometimes in the London house, and sometimes at Osterley Park—the Lady Mary continued to reside with the Greshams from the month of June, 1569, to the end of 1572. There are beautiful and tender passages in her story, with an overflowing of the natural affections, not often to be found in the history of the illustrious of this period. We pity the heart that cannot feel these things on account of the *mésalliance*, and the inferiority of a scutcheon. In the month of September, 1571, news was brought to Gresham's house that poor Keys had departed this life. If he did not die in the Fleet—which it is highly probable that he did—there can be little doubt but that he was killed by his close confinement in that vile place, and by his losses, troubles, and anxieties. When Gresham broke the matter to Lady Mary, she took it grievously to heart, and forthwith requested Gresham to write to Cecil to implore the queen to give her leave to *keep and bring up poor Keys's orphan children*. She also requested Gresham to allow her to wear

mourning; but our royal merchant was much too cautious a man to grant this request without having the previous consent of the queen, and therefore he wrote to the great Lord Burleigh about it. Whether the request was granted or denied we know not. Hitherto the poor little lady had always subscribed her letters with her maiden name, 'Mary Grey;' but now she signed a letter to Lord Burleigh with her matrimonial name, "Mary Keys." It appears that she did this but once, and that it was done in the very bitterness of her grief and resentment. It was the sting of the tiny insect crushed by a giant's tread. She told the astutious minister of Elizabeth that since God had taken away the occasion of her majesty's displeasure, she hoped to be restored to liberty. But she did not obtain her release quite so soon; and although she was removed out of Gresham's custody at the end of 1572, it is doubtful whether she was not turned over to some other keeper for some time longer. Nor is it indeed likely that she was ever allowed to live anywhere except under a rigid surveillance. She did not live very long. She ended her days a widow; and died in the parish of St. Botolph without Aldersgate, on the 20th of April, 1578, not seven years after poor Keys. She finished her days in poverty, leaving little behind her except a few trinkets and a score or two of books. She appears to have been very fond of her books, and to have solaced herself in her captivity and grief with reading. As some of her books were French, and one or two Italian, it may be presumed that she knew these languages, and that, like her eldest sister the Lady Jane Grey, she was an accomplished person—extraordinarily

accomplished for her sex and the age in which she lived. It would not be easy to find in any authentic annals or history a story fuller of woe than that of these three sisters, the Lady Jane, the Lady Catherine, and the Lady Mary Grey.

CHAPTER IX.

THE EXCHANGE AND GRESHAM COLLEGE.

SIR THOMAS GRESHAM, says old Fuller, with his usual quaintness and point, was "the founder of two stately fabrics; the old Exchange, a kind of college for merchants, and Gresham College, a kind of Exchange for scholars." * The reader has seen that Gresham's father, Sir Richard, conceived the notion of erecting a Bourse or Exchange, and even made some efforts to carry out his project; and that Richard Clough spake very emphatically and confidently upon a like project. Pennant, in his eagerness to do honour to his countrymen of the principality, says that the original hint was given to Sir Thomas by a Welshman, that is to say, by Richard Clough.† But Pennant, who was ill informed as to most of the particulars connected with the building of the Exchange, is certainly mistaken in this. Yet, if Gresham's father, Sir Richard, had the merit of giving the original hint many years before Richard Clough was heard of, that persevering Welshman may be entitled to the merit of reviving or urging the notion, and of aiding Sir Thomas Gresham (who no more than himself could lay claim to the original hint) in executing it. Old Fuller reports a tradition, in which there may be some truth. After mentioning that

* Worthies.

† Some Account of London.

Clough "by God's blessing grew very rich," Fuller says, "And there want not those who will avouch that some thousands of pounds were disbursed by him for the building of the Bourse, or Royal Exchange. Such maintain that it was agreed betwixt him and Sir Thomas Gresham that the survivor should be chief heir to both; on which account they say that the knight carried away the *main* of the *estate*."

Not many things can be further from the truth than the broad assertion which is made by Pen-
nant and many other writers, and which has been so very generally believed to be true, that the expensive, princely pile (the old Exchange) was the result of the *munificence* of a private citizen, Sir Thomas Gresham. It was an excellent thing to do, and very probably it would not have been done so soon if our wealthy and influential knight had not taken it in hand; but Sir Thomas did not contribute all the money; he certainly looked for, and as certainly obtained, some interest for his money. This was not the munificence of a donor, but the calculation of a projector and capitalist. The whole work was done, not by a private citizen, but by many citizens and city companies and the corporation of London; and if some of these citizens did not co-operate very willingly, it may have been in part because they saw that it would not be so good an investment for their money as it would be for that of Gresham. Moreover, compulsion was used from the first, and men naturally dislike things, good and profitable in themselves, if they are forced upon them.

In the year 1564, or, counting by the new style, at the beginning of 1565, Gresham made a pro-

posal to the court of aldermen, that if they would purchase and give him a piece of ground in a proper place, and large enough for the purpose, he would build upon it a Bourse or Exchange, with large and covered walks, where the merchants and traders of all sorts might daily assemble, converse together, and transact business with one another, at all seasons, without any interruption from the weather, or other impediment of any kind.* The merchants and citizens had previously had many meetings and consultations upon the subject; for the inconveniences attending the meeting in the open air in Lombard Street had long been felt, and now the religious wars in France and the troubles in the Low Countries were driving to London many foreign merchants and traders, who could speak of the comfort and convenience of the continental bourses. At the same time, and partly through this immigration of foreign speculators and capitalists, the trade of London was rapidly on the increase. The court of aldermen accepted the proposal made to them by Sir Thomas Gresham, and the subscription was set on foot to raise money for purchasing the land on which the bourse was to be built. No fewer than seven hundred and fifty citizens subscribed in small sums, the total sum immediately wanted being short of 4000*l*. The list of the names of the original subscribers is still preserved. The subscription commenced in March, 1565, and ended in October, 1566.† The bargain for the land was concluded in the month of September; but the ground was cleared and the first stone laid some months earlier.

“In the year 1566,” says Stow, “certain houses

* Ward.

† Burgcn.

upon Cornhill, and the like upon the back thereof, in the ward of Broad Street, with three alleys—the first called Swan Alley, opening into Cornhill; the second called Mew Alley, passing through out of Cornhill into Broad Street Ward, over against St. Bartholomew Lane; the third called St. Christopher's Alley, opening into Broad Street Ward, and into St. Christopher's parish—containing in all four score households—were first purchased by the citizens of London for more than 3532*l.*, and were then sold for 478*l.* to such persons as should take them down and carry the stuff from thence. Also the ground, or plot, was made plain at the charges of the city; and then possession thereof was by certain aldermen, in the name of the whole citizens, given to Sir Thomas Gresham, knight, agent to the queen's highness, thereupon to build a bourse, or place for merchants to assemble in, at his own proper charges: and he on the 7th of June laying the first stone of the foundation, being brick, accompanied with some aldermen, every of them laid a piece of gold, which the workmen took up, and forthwith followed upon the same with such diligence, that by the month of November in the year 1567 the same was covered with slate, and shortly after fully finished.”*

The citizens, in conveying the ground to Sir Thomas Gresham, entered into certain covenants with him, and they afterwards complained that these covenants were broken. They also affirmed that the ground cost them more than 4000*l.* It has not been discovered how much the materials and building cost Sir Thomas; but as he derived the then large sum of 700*l.* a-year as rent from

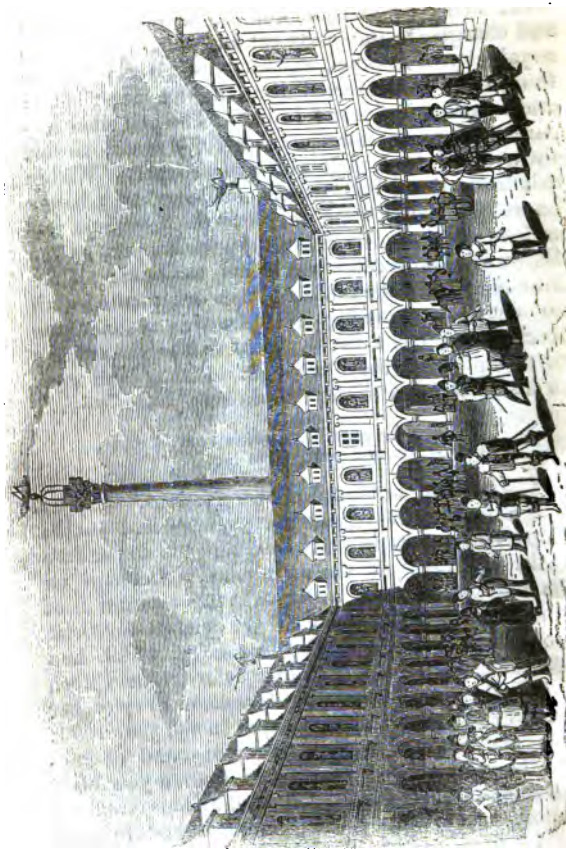
* Survey of London.

the Exchange, and as labour was then cheap, and much of the building material furnished by his own estates, he no doubt got something like interest for his outlay. The freestone used in the edifice he got on one of his Norfolk estates; the timber was cut on an estate he had in Suffolk called Rinhall, or Ringshall, near Battisford. The great common called Battisford Tye was formerly well wooded, and in a certain part of it the remains of large saw-pits are still discernible. According to the local tradition, those pits were employed in sawing the timber for the Exchange, the framework of which was entirely made here. Some of the stone, the slates, the iron-work, the wainscot, and the glass, seem nearly all to have come from Antwerp, where Richard Clough was frequently engaged in shipping them. Gresham's architect was one Henrick, a Fleming. Many of the bricklayers and other workmen came also from the Low Countries, Sir Thomas having stipulated with the court of aldermen that he should be allowed to employ foreigners. This excited the jealousy of the English bricklayers, and led to some rioting and fighting. The statues which decorated the building seem in all probability to have been made in Flanders. In short, the building and every thing about it had a Flemish character, the design itself being an imitation of the Great Bourse or Exchange of Antwerp. The wood-cut will convey a good notion of the interior. There are two prints in existence, one of the interior, and one of the exterior. The plates were engraved in 1569, and most probably at Gresham's own order. They have an inscription in the English, French, Dutch, and Latin languages. In English it runs thus:

" Sir Thomas Gresham, knight, at his own costs and charges, to the ornament and public use of this royal city of London, caused this place from the foundation to be erected, the 7th June, anno 1566; and is full ended, anno 1569." The principal feature of the exterior view is a lofty square tower, surmounted by a ball and grasshopper. Within this tower was a bell, which sounded when 'Change hours began and when they ended. Gresham was as fond of his family crest, the grasshopper, as the Baron of Bradwardine was of his, the bear: all the four corners of the building were ornamented with an enormous grasshopper. In this manner the lively insect came to be taken as a representative or metaphor for the Exchange. Bishop Hall says, in his description of the "brain-sick youth"—

" And now he plies the news-full grasshopper,
Of voyages and ventures to inquire."

The building consisted of two portions, an upper and a lower: the upper portion was laid out in shops, one hundred in number, and the lower into walks and rooms for the merchants, with shops on the exterior. It was to increase the reputation of the place, and especially to get tenants for these shops, and not to open the Exchange, which had been finished and opened long before, that Queen Elizabeth was induced by Gresham to pay her much celebrated visit to the spot in the year 1571. The manœuvre was very ingenious and characteristic of the man. For more than a year after the completion of the Exchange, the shops remained almost empty, thus causing much disappointment to the founder, who had anticipated a handsome income from them in the shape of rent. Gresham's



[The First Exchange.]

imagination went to work, and hit upon a new "device." It was noised abroad that the queen was coming in state to visit the Bourse, and Gresham "went twice in one day round about the upper part, and besought those few shopkeepers then present that they would furnish and adorn with wares



[Queen Elizabeth.]

and wax-lights as many shops as they either could or would, and they should have all those shops so furnished rent-free that year, which otherwise at that time was forty shillings the shop by the year.”* All things being prepared, and all the city bells ringing, on the 23rd of January, 1571, “the queen’s majesty, attended with her nobility, came from her house at the Strand, called Somerset House, and entered the city by Temple Bar, through Fleet-street, Cheap, and so by the north side of the Burse to Sir Thomas Gresham’s in Bishopsgate-street, where she dined. After dinner, her majesty returning through Cornhill, entered the Burse on the south side; and after that she had viewed every part thereof above the ground, especially the Pawne [the upper part of the building wherein were the hundred shops or stalls], which was richly furnished with all sorts of the finest wares in the city, she caused the same Burse, by an herald and trumpet, to be proclaimed the Royal Exchange, and so to be called from thenceforth, and not otherwise.”†

After this grand celebration, Gresham’s bazaar, or shops, began to fill, and the rents to be raised! “And within two years after, he raised that rent unto four marks a year; and within a while after that he raised his rent of every shop unto four pounds ten shillings a year, and then all shops were well furnished according to that time; for then the milliners or haberdashers in that place sold mousetraps, birdcages, shoeing horns, lanthorns, and Jew’s trumpets, &c. There was also at that time that kept shops in the upper Pawne of the Royal Exchange, armourers that sold both old and

* Stow.

† Id.

new armour, apothecaries, booksellers, goldsmiths, and glass-sellers; although now it is as plenteously stored with all kind of rich wares and fine commodities as any particular place in Europe, unto which place many foreign princes daily send, to be served of the best sort.”*

But great fame, 'as well as great profit, was derived by Gresham from this royal visit. Dramatic poets took up the subject, and treated it not only in English, but also in Latin. From the silence of poor Thomas Churchyard, we are afraid that the rich merchant did not encourage his Muse on this occasion. Instead of Churchyard, we have Thomas Heywood celebrating the queen's visit, and Gresham's wealth and glory. In treating of our merchant's exceeding riches and loyalty, Heywood becomes rather rhapsodical, and makes the cool and cautious Gresham perform the extravagant feat which is related of Cleopatra. He makes Gresham reduce a costly pearl to powder, put the powder into a cup of wine, and then swallow wine and pearl-powder with these words:—

“ Here fifteen hundred pound at one clap goes!
 Instead of sugar, Gresham drinks the pearl
 Unto his queen and mistress: Pledge it, lords!”

The sober, calculating Gresham was about the last man in the world to commit such an expensive folly, and Elizabeth was the last sovereign in the world to be pleased by it. She would gladly have taken a pearl of price to put into her jewel casket, or to wear upon her neck; but she would certainly have fallen into a passion of rage at the idea of its

being ground into a powder, and poured into the merchant's stomach, although metaphorically, and as mere rhyme, she might like the extravagant compliment well enough, for we know that in the way of compliment nothing was too extravagant for her.

It appears from various complaints of the citizens, that parts, at least, of the Exchange had been run up with too much haste, or had been built of bad materials. On the ground-floor there were said to be holes in the walls, and indications which seemed to threaten the passers by with a tumble down of the upper stories. But if these things were considered as nuisances by the street passengers, many and serious were the nuisances to which the frequenters of the Exchange were exposed themselves. The entrance was beset by "rat-catchers, sellers of dogs, birds, plants, trees, and other things, to the great annoyance and trouble of merchants, gents, ladies, and others" resorting thereto. Cornhill and the neighbouring streets were filled all day long with apple-women and orange-women, who are said to have kept up a constant cursing and swearing, and with unruly boys and children, and young rogues who never ceased shouting and hallooing. Moreover, whenever there was to be any bull-baiting, or bear-baiting, or other pleasant pastime of that kind, the bear-wards brought their bears, dogs, and bulls, their baboons and trumpeters, into Cornhill, right before the Exchange, and there made proclamation (commonly at high 'Change time) of the sport which was toward, and of the hour when the dogs and the bears, or the dogs and the bulls, would begin to fight; all which, as the soberer citizens complained, caused

"the drawing together of tumult, and other inconvenience."*

Gresham's building did not exist quite a century, being burned to the ground in the great fire of London in the year 1666. The statues of kings and queens fell to the ground upon their faces, and the greater part of the building fell upon them "with such a noise as was dreadful and astonishing." "But Sir Thomas Gresham's statue," says Evelyn, "though fallen from its niche, remained entire, when all those of the kings since the Conquest were broken to pieces." Samuel Rolle, a clergyman of the time, who wrote a great many discourses and meditations about that awful visitation, the great fire, devoted a whole chapter



[Statue of Gresham.]

* Inquest-Book of Cornhill, as quoted by J. W. Burgon in Appendix to Life of Gresham.

to the escape of Gresham's statue, moralizing thereupon, and showing "how great and particular respect did the fire show to the effigies of that worthy knight."

Sir Christopher Wren, who had the glory, at a later period, of building St. Paul's church, and so many other beautiful churches in London, presented a magnificent plan for rebuilding the Exchange; but the Gresham Committee and the other city magnates preferred employing a Mr. Jerman, one of the city surveyors.

Jerman's design did not differ very materially from Gresham's or Henrick's copy of the Bourse of Antwerp. The first foundation-stone was laid on the 6th of May, 1667. On the 23rd of October of the same year Charles the Second went into the city "with his kettle-drums and trumpets," and laid the base of the column on the west side of the north entrance; after which he was regaled "with a chine of beef, grand dish of fowl, gammons of bacon, dried tongues, anchovies, caviare, &c., and plenty of several sorts of wine. He gave 20*l.* in gold to the workmen. The entertainment was in a shed, built and adorned on purpose, upon the Scotch Walk." Eight days after, the Duke of York (subsequently James the Second) laid the base of the eastern column, and was regaled in the same manner as the king. There was an unusual quantum of ceremony and stone-laying, for on the 18th of November Prince Rupert laid the first stone of the pillar on the east side of the south entrance, and was magnificently entertained.

Old Cibber, the sculptor, father to the dramatist, and Gibbons, the carver and sculptor, were employed to decorate the interior of the new building

with statues of kings, carvings, &c. In the midst of the uncovered quadrangle was placed the statue of Charles the Second by Gibbons; but the statue of Sir Thomas Gresham, the original founder, was placed in an obscure corner of the Exchange, under the north piazza, where it was commonly shrouded with placards, shop-bills, and advertisements.* It would have been well if the citizens had not shrouded more of Gresham than this stone statue. The noble owner of Stowe, who erected a British Valhalla, or temple of British worthies, in his delicious gardens, placed in the Temple a bust of the old London merchant, and under it the following inscription:—

SIR THOMAS GRESHAM,
WHO BY THE HONOURABLE PROFESSION OF A MERCHANT
HAVING ENRICHED HIMSELF AND HIS COUNTRY,
FOR CARRYING ON THE COMMERCE OF THE WORLD,
BUILT THE ROYAL EXCHANGE.

The recent history of the great centre of the commerce of the world is familiar to all. The edifice erected in the time of Charles the Second was burned down on the night of Wednesday, the 10th of January, 1838. The foundation of the new building was laid shortly after, and the new Exchange was opened by her Majesty Queen Victoria on the 28th of October, 1844.

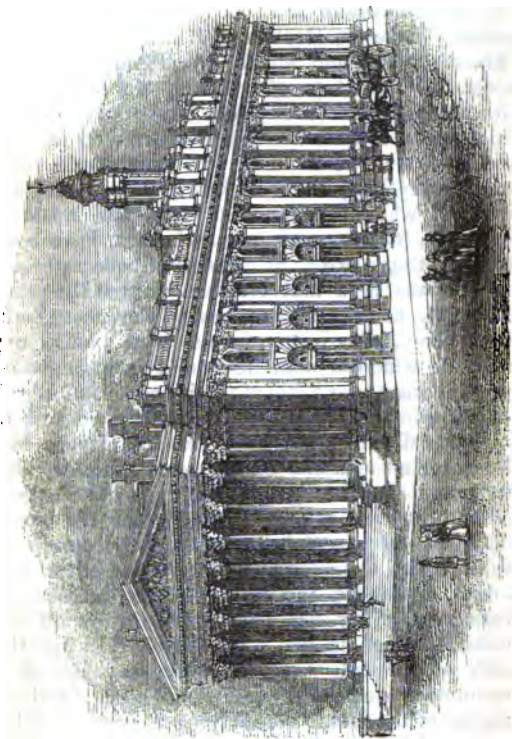
We have alluded to the vast mansion or city palace which Gresham built for his own habitation in Bishopsgate Street, or rather on the ground which lies between that street and Broad Street. It was begun, on a scale of rare extent, about the

* Rev. H. Hunter, D.D., *History of London*, published in 1811.



[The Second Exchange.]

year 1559. It was finished some time in the year 1562, and was looked upon as a most sumptuous house. Stow, in speaking of the buildings in that neighbourhood, says that there are "some houses for men of worship, namely, one most spacious of all other thereabout, builded of brick and timber by Sir Thomas Gresham, Knt." To speak critically of the building, from the engravings of it which remain (and the mean-spirited barbarism of



[The Third Exchange.]

our grandfathers has left us nothing else), we should say that the building was noticeable rather from its extent than from any beauty in its architecture. Like the Exchange, it was built after a Flemish model, and mostly by Flemish artisans. A quadrilateral range of building, one story high, with attics above, enclosed a large open square, which was ornamented by a row of trees on each of its sides. But the building, the quadrangle, with nearly everything about it, had a quiet, collegiate air; and when two hundred years had made it venerable, it must, with its associations, have been an interesting place to all persons of taste and feeling. It was here that Gresham feasted the great Elizabeth, and kept in captivity the poor Lady Mary Grey, who must oftentimes have looked out from the windows upon the quiet quadrangle or upon the busy street, envying the condition of the poorest woman that passed through them toiling for her daily bread. But Gresham House had pleasanter associations than these. Although our city knight liked to get, and to keep what he got, and although he might have repeated the words which an old chronicler puts into the mouth of William the Conqueror, when his impatient son, Robert, demanded the cession of the dukedom of Normandy, "My son, I wot not to throw off my clothes till I go to bed," yet Gresham, after the death of his only son, was quite capable of a posthumous generosity and munificence, and of judging of the means of applying a portion of his great wealth to the intellectual improvement of his fellow-citizens. His Cambridge studies, his travels, his long residences abroad, and his intimate connexion with some of the best educated men at

home, had given him a respect and love for the liberal arts, and, with the means, he had the ambition of doing something important for their promulgation. According to a respectable citizen, who, at the beginning of the last century, made some praiseworthy but not very successful efforts to shame a shameless age and enforce the execution of our great merchant's intention, Gresham considered with Solomon, "that the merchandise of wisdom is better than the merchandise of silver, and the gain thereof than fine gold." * He therefore resolved, that after his own death, and the death of his wife, Lady Gresham, his large and stately London house should be converted into a college or seat of learning, and be endowed with the rents of shops, &c. derivable from the Royal Exchange. The edifice seemed as if it had been built for such a purpose. It is thought † that it was about the year 1575 that he had sufficiently matured his plan to announce his intention openly of founding a college in London for the gratuitous instruction of young citizens and of all who might choose to go and attend the lectures. As soon as his intention was made known, the university of Cambridge, his own *Alma Mater*, conjured him to abandon his notion of founding a college in London, and to endow a new college at Cambridge instead. They applied to Lady Burleigh, whose powerful husband was their chancellor, and Gre-

* An Account of the Rise, Foundation, Progress, and Present State of Gresham College in London; with the Life of the Founder, Sir Thomas Gresham: as also of some late endeavours for obtaining the Revival and Restitution of the Lectures there, with some Remarks thereon. London, 1707.

† Mr. Burgon.

sham's patron and fast friend, to induce her to use her influence with the rich merchant who intended to do so much for learning (as they thought) in a wrong place, for the Cambridge doctors could not conceive that the tree of learning could grow and flourish in the atmosphere of London.* It is probable that Lady Burleigh never interfered in the matter, and never pleaded either for Cambridge or for London. If her great husband's weight had been thrown into the scale for Cambridge, we are persuaded that Cambridge would have had the benefit of Gresham's bequest; and seeing how shamefully that part of his will has been administered in London, we may wish that the property had really gone to his own *Alma Mater*; for if it had been left to Cambridge, Cambridge would have known how to keep it.

By his last will and testament, which bears the date of the 5th day of July, in the seventeenth year of the reign of our sovereign lady Queen Elizabeth, and in the year of our Lord God 1575, he ordained that the Lady Gresham should enjoy his now dwelling-house in the parish of St. Helen's in

* Ward has given at full length two letters of the University of Cambridge to Sir Thomas Gresham, and one letter to Lady Burleigh. All the three letters are in Latin, and written in a very fantastical and pedantic style. The first of the letters to Gresham is dated in March, 1575, and is addressed simply "*Domino Thomæ Gressamo*;" but the second, which is dated in April in the same year, is addressed, with much more form and pomp, "*Ornatissimo viro Domino Thomæ Gressamo bonarum literarum optimo mecænati*." The letter to Cecil's wife is dated the same day as the second of the two letters to Gresham, and is addressed "*Illustrissimæ Domine, Domine de Burghley, bonarum literarum patronæ amantissimæ*."

Bishopsgate-street, as well as the rents arising from the Royal Exchange, its pawns, shops, cellars, vaults, messuages, tenements, &c., during her lifetime, in case she should survive him; but that from the period of her death both those properties should be vested in the hands of the corporation of London and the Mercers' Company. These two bodies corporate were conjointly to nominate seven competent professors meet to read lectures successively, one on every day of the week, on the seven sciences of divinity, astronomy, music, geometry, law, medicine, and rhetoric. The lectures were to be delivered in Gresham House or College, and the professors were to be comfortably lodged therein. The salaries of the lecturers, which were far more than defrayed by the rents arising from the Royal Exchange, were fixed at 50*l.* per annum each.* This, as has been remarked, was a more liberal remuneration than Henry the Eighth had appointed for the regius professors of divinity at Oxford and Cambridge, and was equivalent to at least four or five hundred pounds a-year to each professor at the present day.† It might have been expected from a financier and thorough man of business like Gresham, that he would have foreseen that the increasing trade, industry, and ingenuity of the country would rapidly bring in money, and decrease the representative value of the pound sterling and of all other coin; that the rents derivable from the Royal Exchange must be rapidly raised in proportion; and that with this foresight he would have refrained from fixing the salaries according to the

* Sir Thomas Gresham's Will, as given in Ward's Lives of the Gresham Professors.

† J. W. Burgon.

value of money and of the rents derivable from the Exchange in his day. But in such cases as these an enlightened and high-minded legislature would so far interfere with the mere letter of a will as to alter it into the intention of the donor ; and the real intention of Gresham could only have been that the seven professors should have and enjoy in all time to come what should be equivalent to the fifty pounds per annum of his own time, and the amounts of which would be defrayed by the rising rents of the Exchange. As Queen Elizabeth always preferred unmarried clergymen to married ones, and as the statutes of our two universities made fellowships cease with matrimony, and, perhaps, as Gresham imagined that although seven men might live peaceably in one house, seven men's wives would not do so, he ordained that his professorships must all be filled by single men. " And my will is," said he, " that none shall be chosen to read any of the said lectures, so long as he shall be married, nor be suffered to read any of the said lectures after that he shall be married, neither shall he receive any fee or stipend appointed for the reading of the said lectures." Nothing could be more earnestly worded than all these parts of the will, or more clear and unequivocal than the whole body of this last will and testament. He conjures the parties charged with the administration of his will to see his intentions carried out, "*as they will answer the same before Almighty God,*" and he tells them that the default thereof "*shall be to the reproach and condemnation of the said corporations afore God !*" In concluding his will he says, " In witness whereof, I, the said Sir Thomas Gresham, have written this will, all with mine own hand ;

and to each of the eight leaves have subscribed my name; and to a label fixed thereunto all the eight leaves, have set my seal with the grasshopper." There is an old pamphlet entitled 'Sir Thomas Gresham his Ghost.' It is very scarce, and we have not yet been able to obtain a sight of it; but we fancy that his uneasy spirit is made to haunt the corporation of London and the Mercers' Company for their gross disregard of his solemn injunctions.*

Waller, who was sometime secretary to the Royal Society, says, in an autobiographical sketch, which was prefixed to his posthumous works—"It is indeed but a melancholy reflection, that while so many rich and great men leave considerable sums for founding hospitals and the like pious uses, few since Sir Thomas Gresham should do anything of this kind for the promoting of knowledge, which no doubt would be as much for the good of the nation and glory of God, as the others of relieving the poor." Such bequests have indeed been rare, and therefore it is the more lamentable that the

* The library of the British Museum possesses a copy of this satire; but when we asked for it, it was in the hands of the binders. It was published as early as 1647, when complaints were already raised against the great negligence of the Gresham professors. Mr. Burgon, who has seen the old tract, says—"Facing the title-page, the old knight is represented in his shroud, holding a blazing torch; as if his indignant spirit had returned to visit earth, and to complain, with the author, that his lectures were read only in Term time: when the lectures were 'so superbiously pettish, that they will resolve no query that may advantage the dubitor: nay, they are come to that strain that they will do as they list; read what, when, how, and where they list; and not at all, if they list; and indeed they have their means for a song.'"—*Appendix to Life and Times of Sir T. Gresham.*

good example set by Gresham should have been in a manner destroyed by those bodies whose bounden duty it was to uphold it and diffuse the benefits which might have resulted from it. In his great scheme of education the mind of our royal merchant took a much higher flight than that which has been taken, even in our own times, by public educationists, who seem to have considered that reading, writing, and arithmetic were education enough for plain citizens. His notion was that the citizens of London, who were all to have free access to the lectures, would be quite capable of learning the higher sciences, the elegant arts, and the charms of literary composition. He instituted a lectureship upon astronomy at a time when the science was not taught in any school or university in this country, when its rudiments were almost unknown, and when many of the foremost men of the age believed in astrology. Ever since the destruction of the chantries by the church reformers of Henry the Eighth and Edward the Sixth, the taste for music had been on the decline, and England was beginning to cease to be the musical country which she had been. Gresham included music among his endowed lectures, intending to give a new impulse to that delightful science in the capital of the empire. And, upon the whole, though subjected to disheartening inconveniences and long interruptions, the musical class of Gresham College appears to have conferred more benefit upon society than any of the other classes. For many years past the zealous labours, the professional taste and skill, the good writing, the practical lecturing, and the varied accomplishments of Mr. Taylor, the present Gresham professor of music, have been

above all praise, and have gone far to carry out the intentions of the testator, and to redeem the negligence, incompetency, and mean selfishness of other men connected with that foundation. If from the first there had been a succession of professors like Mr. Taylor, Gresham College would never have become a nonentity or a laughing-stock, and a taste for the arts which civilize, adorn, and cheer the life of man would not have been allowed to perish and decline as it long did among those "in populous city pent."

Nor did Sir Thomas Gresham forget charities and pious uses in his will. In his lifetime he had built at the back of his London mansion eight substantial alms-houses, and to the inmate of each of these houses he bequeathed the annual sum of 6*l.* 13*s.* 4*d.*, to be paid "at four usual terms in the year yearly, that is to say, at the Feast of St. Michael the Archangel, the Nativity of our Lord God, the Annunciation of the blessed Virgin Mary, and the Nativity of St. John the Baptist, by even portions." Furthermore he left 50*l.* a-year to be distributed among the poor prisoners for debt in Newgate, Ludgate, the King's Bench, the Marshalsea, and the Compter prisons. These and other sums were to be paid by the corporation and the Mercers' Company, out of the revenues derived from the Exchange, for those rents amounted to more than 700*l.* per annum, and the salaries of the seven Gresham professors came only to 350*l.* per annum. He left 100*l.* a-year to his Company for four dinners in the course of the year; and no doubt the worshipful Mercers, however careless as to other parts of his last will and testament, took especial care to keep up these celebrations, and to

eat the dinners thus provided for them—taking also into account the difference between the costs of a civic feast in the seventeenth and the eighteenth and nineteenth centuries. With a little less eating and drinking and low self-seeking, and a little more elevation of taste and principle, how much might some of these city companies, with their great and growing wealth, have done for the great cause of national education and refinement! But we live in the confident hope that better days for the city of London are coming, and that these ancient incorporations, by reforming themselves, will escape destruction by the force of public opinion, or by that rude and hasty reform from without which so generally goes into extremes. There are already some faint indications of improvement.

CHAPTER X.

DEATH OF SIR THOMAS GRESHAM, AND THE FATE
OF GRESHAM COLLEGE.

SIR THOMAS GRESHAM had only one son and legitimate child, Richard, who died in 1564, before he began to build the Royal Exchange. He had an illegitimate daughter by a Flemish woman, whom he brought up in his own house in England. Lady Gresham, who had children by her first husband, whom she was anxious to enrich, does not appear to have liked this domestic arrangement, or the prospect of the Flemish-born young lady sharing in the wealth of her father. Hence, as we believe, principally arose those family contentions and that divided house to which the wits made allusion when speaking of the division which the courtly knight made in his court-yard at Osterley. Of the grasping disposition of old Lady Gresham and her son William Read, Esq., there is abundant proof upon record. Gresham, however, is said to have given his daughter a good education, and a good dower. The last fact seems to be proved by the importance of the family into which she married. Anne Gresham could call the great Lord Bacon her brother-in-law: her husband was Sir Nathaniel Bacon, second son of Sir Nicholas, the lord keeper, by his first wife, Jane Fernely; and as her father, Sir Thomas Gresham,

had married this lady's elder sister, there was a relationship or family connexion, though of an irregular kind, between Anne Gresham and her husband. As her name does not occur in his will, it is supposed that Gresham's daughter died before the year 1575, when that will was made. But nothing seems to be known about the lady, except that she was born in the Low Countries, was brought up in England, and was married to Sir Nathaniel Bacon, brother to the great Lord Verulam.*

Sir Thomas Gresham himself did not long survive the writing of his will: he died, apparently of apoplexy, in the sixtieth or sixty-first year of his age. Holinshed has briefly recorded his decease, and the record seems to show that, old and wealthy as he was, the last moments of his life were devoted to business. "On Saturday, the 21st of November, 1579, between six and seven of the clock in the evening, coming from the Exchange to his house (which he had sumptuously builded) in Bishopsgate-street, he suddenly fell down in his kitchen, and being taken up, was found speechless, and presently dead."† By his death many large estates in several counties of England, amounting at that time to the yearly value of two thousand three hundred pounds and upwards, came to his lady, who survived him many years. He in fact took nothing from her, for neither Gresham House nor the rents of the Exchange were to be appropriated to the college until after her decease; and yet she begrudged those two well intended donations,

* Sir Nathaniel Bacon had another wife, and he was buried with them or between them.

† Chronicle.

and quarrelled and litigated with the corporation about insignificant sums; and it is quite clear that if she could have annulled the will she would have done so, in order to add Gresham House and the rents derived from the Exchange to the great estates which she left to her son by her first marriage. On the 15th of December the remains of our great merchant were deposited in St. Helen's Church, Bishopsgate-street, close to his own house, and the resting-place of his son Richard. He had prepared for himself a sumptuous tomb or monument during his lifetime; but neither his widow nor his step-son, William Read, who came into the possession of his splendid fortune, ever put any inscription on the tomb, and it remained without a date and without a name until the year 1736, when the following brief inscription was cut on the solid black marble slab which covers the alabaster tomb, by order of the churchwardens:

SIR THOMAS GRESHAM, KNIGHT,
Bury^d Decem^{br} the 15th, 1579.

The reader may yet visit the tomb and moralize over it. It stands in the north-eastern corner of St. Helen's Church, close under a large Gothic window, the rich painted glass of which contains the arms of Gresham and the arms of the Mercers' Company. It is said, however, that the obsequies were very solemn and splendid, and cost 800*l*. They were attended by a hundred poor men and the like number of poor women, whom he had ordered to be clothed in black gowns, of 5*s*. 8*d*. a-yard.* He had promised the parishioners to erect

* Ward.

a steeple on St. Helen's Church, but his wealthy widow never troubled herself about the matter. The breath of life was scarcely out of him ere his intentions were disregarded by those who were nearest to him and who were so enriched by his death.

The Lady Gresham continued to reside at the mansion in Bishopsgate-street during the winter, and at Osterley Park in the summer time. She was the greatest or richest widow of those days. Little else is known of her except that she subscribed 100*l.* to the defence of the country in 1588, when England was menaced by the Spanish Armada; and that she twice attempted to act contrary to her husband's will, and to derive unfair advantages from that small portion of property which was intrusted to her for her life-time only. And these last things she did in spite of the solemn trust and confidence which her husband in his will said he placed in her, as his faithful loving wife. In that last deed he said—"I do wholly put my trust in her; and have no doubt but she will accomplish the same accordingly, and all other things, as shall be requisite and expedient for both our honesties, fames, and good reports in this transitory world, and to the profit of the common weal and relief of careful and true poor, according to the pleasure and will of Almighty God."

Soon after the decease of Sir Thomas some differences about the will arose between his widow and Sir Henry Nevill, who had married a niece of Sir Thomas, and by consanguinity Sir Thomas's heir at law. The widow tried to set aside some of the intentions of the will; but an act of parliament, which was passed in the year 1581 for establishing

an agreement between Sir Henry and the widow, confirmed all the good uses and intents of the will of Sir Thomas Gresham, and sanctioned and guaranteed not only the private appointments of his will, but likewise his public benefactions (as the college and professorships) and his charities to the poor. After the passing of this act, the wealthy widow still continued to receive the rents and profits of the Royal Exchange, which then amounted to the yearly value of 75*l.* 5*s.*, over and above all charges and reprises. But not contented with all this in *usufructu*, and looking beyond the natural term of her own life, Lady Gresham, in the year 1592, endeavoured to get another act of parliament, to empower her and her heirs to make leases from time to time of twenty-one years, or three lives, of the shops in the Exchange, reserving the fines to herself. And for this end she petitioned the privy council, suggesting or insisting that she ought to have what she asked for, inasmuch as the two corporations (the Mercers' Company and the City Corporation) would assuredly not employ the profits thereof according to the will of Sir Thomas Gresham, in paying the seven professors. [It is to be deplored that the greedy old lady was but too true a prophet!] If she could have carried her point, Sir Thomas's donation for the college must have been greatly prejudiced, by her withholding the fines, in which consisted a considerable part of the revenue derivable from the Exchange. But the lord mayor and aldermen of the day met her petition with a spirited and convincing answer. They showed that her demand was utterly against both the last will and testament of her late husband, and expressly against the act of parliament of

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1581 ;—that the request of the Lady Gresham was against all reason and equity ; for that the citizens of London purchased in fee simple the soil whereupon the Royal Exchange was built, and paid for the same above 4000*l.*, and in the eighth year of her majesty's reign conveyed the same to Sir Thomas Gresham, upon condition to have re-assurance made according to certain covenants, which had never been done. “And albeit,” continued the lord mayor and aldermen, “the citizens might lawfully have entered for breach of the said condition, and presently taken the rents and profits of the whole, yet they have contented themselves to accept of the same according to the last will, and act of parliament, and have suffered the said Lady Gresham to take the whole profits. And yet they have been at great charges in the defending of titles made to some part of the same, and in paying of quit-rents, tithes, and widows' dowers, which they still continue to this day. Touching the employments of the profits of the Exchange, according to the purport of the testament of Sir Thomas Gresham, it is thereunto answered, that it is meant, and so it shall be performed, that the same, after the death of the Lady Gresham, shall be employed justly and truly, according to the trust and confidence in them reposed. Which if they should break, there are courts of equity that can take order for remedy thereof. But forasmuch as the said Lady Gresham is to have the same [the rents from the Exchange and the mansion] during her life, and the employments are not to be made till after her death, therefore this complaint is now made before any injury be offered. And as it is now causeless, so the said lord mayor and aldermen

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do assuredly persuade themselves there shall not at any time be any cause given on their parts to complain against them. Wherefore their most humble suit is, that the said Exchange may be by them enjoyed, according to the said will and act of parliament." * This answer of the lord mayor and aldermen put a stop to my Lady Gresham's petition, and to any further attempts of the like nature for that time. Nevertheless, the leases of twenty-one years, which had been let by Sir Thomas Gresham to the tenants upon the Royal Exchange, being nearly expired before the death of his widow, she prevailed upon them to take fresh leases of her, for the like term (of twenty-one years) at the old rent, together with the addition of a fine amounting to 4000*l*. This was done in the year 1596, and the greater part of the fine was paid to her ladyship while living, not many months before the estate, in conformity with Sir Thomas's will, came into the possession of the corporation of London and the Mercers' Company. Thus the widow made it quite evident that, regardless of the solemn injunctions of her husband's will, she was more anxious to get money for herself and her son and heir, William Read, Esq., than to settle Gresham College, or to give to it that which Sir Thomas had bequeathed. When a party so near to the testator could thus disregard his intentions, it is less surprising, though still lamentable, that others, at a distant period of time, should throw dirt upon the last testament. The reader will be indifferent about the facts (perhaps he may believe that the old woman is still alive, and presides, with an undiminished selfishness, over some of the civic incor-

* Stow.

porations), but she died, at a very old age, on the 23d of November, 1596, at Osterley Park, and was buried in the church of St. Helen, Bishopsgate Street, in the same vault with her husband Sir Thomas, on the 14th of December of the same year. The recent biographer of Sir Thomas Gresham, being predetermined, in the true, or false, spirit of a biographer, to eulogise nearly everything connected with the name of his hero, does not go into these matters. He mentions, with a slight expression of regret, that the old lady attempted twice "to derive unreasonable advantages from the property entrusted to her during her lifetime;" but for the particulars of these transactions he refers the reader to old Stow, whose books are not much read by the generality, saying that it is not *agreeable* to transcribe them, nor is it necessary since her ladyship's intentions were frustrated.* But the biographer could not be otherwise than conversant with the facts, and these convincing things ought to have moderated his estimate of Lady Gresham's character—ought to have shown him what manner of woman her ladyship really was. It is an ungracious task to blot out praise and substitute censure; and we have no disposition to cavil with a gentleman to whose patient researches we are so much indebted; but truth is always a good, and the mystification of it an evil; and the biographer, by making Lady Gresham's character and humour a test whereby to judge of the disposition of her noble and most unfortunate captive the Lady Mary Grey (a personage that must always occupy a place in the extensive field of English history), forces us, in the

* J. W. Burgon.

spirit of justice, and with the sympathy ever due to the unfortunate and guiltless, to reproduce the evidence against Lady Gresham, and to attempt to demonstrate that the widow of Sir Thomas was but a low-minded and miserly woman. It is true that her intentions with regard to the Exchange property were frustrated, though not entirely; but the frustration or defeat of a bad intention does not destroy the evil of the intention. Still, however, we might have let these matters pass, although they are given in detail by the very respectable Ward, Gresham's first biographer, but for the implicative injustice done to the hapless heroine of one of the most pathetic true stories in existence. The recent biographer, who never enters into the pathos of that story, for the narrating of which he has collected the best and most touching materials, and who cannot see that what he calls "a touch of the ludicrous" adds to, instead of detracting from, the pathos of that episode, says that of the character of Lady Mary Grey "we have little means of judging, unless, indeed, Lady Gresham's dissatisfaction at having her for a constant inmate is to be received as evidence against her."* Now Lady Gresham was a miser, or avid for money; and as Queen Elizabeth paid most irregularly and inadequately, or paid not at all for the support of such state prisoners, so quartered upon her wealthy subjects, it is easy to conceive that the sister of Lady Jane Grey was not a welcome inmate in her house. Besides, as we have shown, the vigilance required by the queen from the keepers of her poor state prisoner, interfered much with Lady Gresham's

* J. W. Burgon. Life and Times of Sir Thomas Gresham.

own comforts and personal freedom of motion ; and a mean and sordid nature would visit upon the helpless immediate cause of this expense and discomfort the resentment which was due properly to the queen. Jailers, in the ordinary rule, have not been found to be the best-tempered class of mankind ; and if they were so they might possibly be bad jailers. Now Lady Gresham was the jailer of the hapless granddaughter of Henry the Seventh, and ; in order to do her office so as to satisfy the queen, she was compelled to be herself a prisoner in her own splendid mansions. Can the quarrels or complaints of such a person, so situated, be taken as evidence against the character of the hapless Lady Mary ?

But the avarice of Lady Gresham did not end with her own life. Her son, and the heir of her great property, William Read, Esq., was a congenial successor. This gentleman was fifty-eight years old, or thereupon, when his mother died. At the beginning of King James's reign he was knighted, and in the year 1606, as administrator of Lady Gresham, he brought a writ of error against a creditor of Sir Thomas Gresham. He appears to have been a grasping and a very litigious man, for the little that is known of his history is known through lawsuits. He took to himself and enjoyed (if there was enjoyment in it) the mass of the fortune which the royal agent and merchant had accumulated ; and he stirred not a step, nor moved a finger, for the execution of Sir Thomas Gresham's intentions. He left the tomb in St. Helen's Church without an inscription, even when his mother was joint tenant of the vault beneath. Like his mother, and beyond her term, he lived to

a very old age. In the year 1621 he was outlawed upon an indictment for not repairing a certain bridge, which he was bound in law to keep in proper repair. He was admitted to his writ of error, and moved to pursue it by his attorney. This was against the method of the court, and it was resolved that he must appear in person. Accordingly Sir William Read was brought from his house, ten miles from London, in a horse litter, and upon men's shoulders into court. He there assigned his error, and put in bail to prosecute. The error was, that in the indictment about the bridge, he was described as residing in the county of Middlesex, without any particular place being mentioned within the said county. This omission was considered as cause sufficient for reversing the outlawry, and it was reversed forthwith. He was then eighty-three years old, and had kept his chamber for a year or more.* But enough of Sir William Read.

In the twenty-third of Elizabeth, an act of parliament was obtained for confirming and ratifying the last will and testament of Sir Thomas Gresham. In the year 1614, the twelfth of King James the First, and eighteen years after the death of Gresham's widow—and not earlier—the two corporations entrusted with the management of Gresham College obtained a patent from the crown, to hold for ever the rents of the Royal Exchange and the mansion-house in Bishopsgate-street, upon the terms and conditions expressed in the last will of the donor.† But before this time the two corporations had put themselves in possession of the property, and had appointed persons “meet to

* Ward.

† Id.

read the several lectures" in the mansion-house of Sir Thomas Gresham. They took possession of the property in the month of December, 1596, just after the funeral of the widow. With a modest doubt as to their own competency to judge of the proper persons to lecture on divinity, astronomy, music, geometry, law, medicine, and rhetoric, the mayor, aldermen, and commons of the City of London applied for advice and assistance to the Universities of Oxford and Cambridge, in order that, "being assisted by their grave directions, they might proceed to make election of the fittest person in every faculty." The corporation, on this occasion, expressed themselves with some earnestness and fervour. They said to the Universities—"Herein, as we shall perform a special part of our own duty, so we doubt not but that yourselves shall do a good and acceptable work to Almighty God, and bind ourselves, and this whole city, in mutual respect and good correspondence of like desire to procure the good (wherein we may) of the Universities, and of every part and member thereof."* The master and wardens of the mystery of Mercers, in the name of the whole company, wrote letters to the same effect. Oxford immediately complied with the request, and named various qualified men as fit to be chosen from; but Gresham's own Alma Mater, Cambridge, either from resentment at his refusing to enrich their University, or from some other motives, refused to give any reply without first consulting Lord Burleigh, their chancellor, "doubting," as they said, "that it would be greatly prejudicial to their own University." It does not appear how the

* Letters, as quoted by Ward.

matter issued with regard to Cambridge, but the City trustees in making their choice seem to have manifested an equal respect to each University, for of the first professors three were chosen from Oxford and three from Cambridge. The seventh—the professor of music—who was named by Queen Elizabeth, was a graduate of both Universities.

The trustees then proceeded to draw up a set of rules, to direct the professors as to the manner in which they should manage their lectures. The present right-minded Gresham professor of music, the best ornament and champion of the institution, says, "The following passage, which occurs in the directions to the professor of law, will equally serve to guide every other professor in the discharge of his duty, and is, in fact, an exposition of our founder's design in the establishment of Gresham College: 'It is thought meet, in respect of the end of ordaining these lectures, as well as for the quality of the hearers, who for the most part are like to be merchants and other citizens, that the said lectures be not read after the manner of the universities, but that the reader cull out such heads of his subject as may best serve the good liking and capacity of the said auditory.'"^{*} Their regulations about the astronomy and geometry lectures were good and simple. The astronomy professor was to read "the principles of the sphere and the theoriques of the 'planets,'" and to explain the use of common instruments *for the*

^{*} Gresham College. Three Inaugural Lectures, delivered in the Theatre of the City of London School, January 29th and 31st, and February 1st, 1838. By Edward Taylor, Gresham Professor of Music.

capacity of mariners," and he was to apply these things "to use *by reading geography and the art of navigation.*" The geometry professor was to lecture for one term on *arithmetic*; the next on *theoretical geometry*; the third on *practical geometry*.

These citizens clearly understood that the lectures were meant, and ought to be, popular and attractive; and that to deliver them in Latin, or to make them difficult, abstruse, and drily theoretical, would be a defeating of the end proposed by Gresham. On the subject of the delightful science of music, they said very explicitly and very wisely, that the lecture should "be read in manner following, that is to say, the theoretic part for one half hour or thereabouts, and the practical part, by help of voices or instruments, for the rest of the hour." Mr. Taylor, in our own day, has adhered to this good rule, and with excellent effect, as will be testified by those who have attended his instructive and amusing lectures.

Under these good rules and other good regulations, which seem for a time to have been carefully attended to by the trustees and by the professors they appointed, Gresham College rose into celebrity and attained to much of the usefulness contemplated by its founder, who had taught the citizens by example "that commercial activity is not of necessity dissociated from the love of science and literature, and that commercial success may be obtained without an abandonment of mental cultivation."* The college being the fixed abode of several men of high attainments, attracted many congenial minds, and became a centre of union for

* Edward Taylor.

men of letters and science. It appears to have been under the old sloping roof of the mansion in Bishopsgate-street that the first foundation was laid for that scientific association which afterwards took the name of "The Royal Society;" while it is quite certain that it was within the walls of that house that the members of that society first congregated and tried their experiments in physics.

After the Great Fire of London the Gresham professors placed their rooms for a time at the disposal of their houseless fellow-citizens. The building became a temporary Mansion House as well as a temporary Exchange; some of the spacious rooms were converted into courts of law, and others were fitted up as a residence for the Lord Mayor; shops were allowed to be erected in the piazzas and galleries, and the merchants assembled at Change hours in the quadrangle until the Royal Exchange was rebuilt. [The same site has afforded our merchants the same accommodation since the burning down of the last Exchange in 1828.]

During the seventeenth century we find eminent names among the Gresham professors, as Gunter, Wren, Briggs, Greaves, Barrow, Hooke, Bull—Mus. Doc., Sir William Petty, &c.; but in the eighteenth century few or no distinguished names appear on the lists. In 1657, nine years before the Great Fire of London, Christopher Wren, then a young man distinguished for his knowledge of mathematics and astronomy, was appointed to the astronomy chair. He drew around him other scientific inquirers, and he and his brother professors, Doctor Barrow, Sir William Petty, and Mr. Hooke, may be styled the real founders of the Royal Society. "The place where they assembled,"

says Sprat, "was Gresham College, in which building, by the munificence of a citizen, there have been lectures for the several arts, endowed so liberally, *that if it were beyond sea it would be called a university.* By a rare happiness in the constitution (of which I know not where to find the like example), the professors have been chiefly of the most learned men of the nation, *though the choice has been wholly in the disposal of the citizens.*" *

"Here," adds the historian, who wrote during the flourishing period of which he speaks, "the Royal Society has one public room to meet in; another for a repository to keep their instruments, books, and rarities, having permission also to use several other rooms as their occasions required." †

It was within the walls of Gresham College that Petty and other scientific men turned their attention to the important subject of naval architecture; it was here that Boyle, the first of our great chemists and natural philosophers, explained the properties of air, and made many of his most valuable experiments; and it was here, under the old Flemish-shaped roof, that Charles the Second signed the charter of the Royal Society—apparently without comprehending the great results that were to be derived from the investigations and labours of the ingenious and learned fellows. The amusing gossip Pepys tells us that on the 9th of January, 1665, he saw the Royal Society bring their new book to court, "wherein," he adds, "is nobly writ their charter and laws, and comes to be signed by the duke ‡ as a fellow; and all the fel-

* Sprat. Hist. Roy. Soc.

† Id., id.

‡ The Duke of York, afterwards James II.

lows' hands are to be entered there, and lie as a monument; and the king hath put his, with the word FOUNDER." And he also tells us how the merry, profligate king laughed at the gentlemen in Gresham College for spending their time in making boats and in weighing air! He says, in his easy way, "Went to Whitehall, where, in the duke's chamber, the king came and stayed an hour or two, laughing at Sir W. Petty, who was there about his boat, and at Gresham-College in general; at which poor Petty was, I perceived, at some loss, but did argue discreetly, and bear the unreasonable follies of the king's objections and other bystanders with great discretion, and offered to take odds against the king's best boats; but the king would not lay, but cried him down with words only. Gresham College he mightily laughed at, for spending time only in weighing of air, and doing nothing else since they sat."* It was the illustrious Boyle that was weighing the air, and that made those discoveries in pneumatics to which the world has been so vastly indebted. At a somewhat later date the great Newton, and Locke, and Crew, one of the earliest of our naturalists, and other men eminent in their day in their several sciences, frequented Gresham College as members of the Royal Society, and passed much of their time within its walls, which, by this circumstance alone, ought to have been hallowed in the eyes of

* *Memoirs of Samuel Pepys, Esq., F.R.S., Secretary to the Admiralty in the reigns of Charles II. and James II. Comprising his Diary from 1659 to 1669, deciphered by the Rev. John Smith, A.B., from the original short-hand MS. in the Pepysian Library, and a selection from his Private Correspondence, edited by Richard Lord Braybrooke.*

the citizens of London of all ages. The Society continued to make use of the liberally allotted parts of the edifice until the year 1710, when they purchased the house of Dr. Brown, in Crane Court, Fleet Street, and removed thither, with their curiosities, books, and instruments. But for a good many years before this removal of the Royal Society the Gresham lectures had miserably declined, the two trustee corporations grudging the money, and appointing indolent or incapable professors, and the professors driving away their auditory in disgust.

As early as the year 1701 the trustees of the Gresham property endeavoured to make extensive innovations, and having already suspended, for two years, all payments to the professors, they petitioned Parliament to allow them to make great and lasting changes. They said that the building of Gresham College had grown old and ruinous, and that it stood on a considerable quantity of ground, a great part of which, now lying waste, might be let upon building leases at the rate of 430*l.* 12*s.* per annum; that the best thing to do would be to pull down the large old mansion, build a smaller house for the professors, and let out the ground. The lecturers joined in the petition. All parties, however, had the decency to express an earnest desire to perpetuate the memory of so worthy a citizen as Sir Thomas Gresham, to maintain the institution and the uses appointed by Sir Thomas's will. Parliament refused its assent to the prayer of the petition; but from this moment the college, the building, and everything about it, appear to have been shamefully neglected; the two wealthy trustee corporations pleading poverty, and feasting

away more sumptuously and gluttonously than ever. As the auditory fell off, the city magnates thought that any man was good enough for a dumb or a non-lecturing professor; and in some instances they put broken-down tradesmen, or connexions, or dependents, or mere lacqueys of their own into the college, in order that they might draw the annual salaries which the founder had intended for the support of competent and eminent men. The institution became contemptible in the eyes of the citizens, and the citizens had not taste and spirit enough to take any steps or to raise any reproach against the two trustee corporations. In the year 1706, however, some citizens of a higher and more intellectual order made strenuous efforts for obtaining the revival and restitution of the lectures. They applied to the Mercers' Company and to the City Corporation, as the parties jointly concerned in the execution of Gresham's will and intentions. The Mercers behaved in an impudent and shameless manner, referring these well-intentioned gentlemen to their clerk, a certain Mr. Essington, who displayed much official insolence and impertinence, and did all that he could to hinder the investigation, and to prevent the gentlemen interested in the case from obtaining the information they required. [We believe that the clerks of these mighty city companies are now sometimes styled secretaries, but the higher designation and increased emoluments do not always appear to have elevated their tastes, or improved their manners, or given them a greater desire to facilitate the progress of information. If a man of letters apply to any office of government (not excepting the highest) for per-

mission to consult registers or other documents, he is sure, at the very least, of a courteous reception, or a polite reply; but if the nature of his researches leads him to make application to these city companies, or their clerks or other officials, he is almost equally certain to find an unmannerly and discouraging reception, or to get an answer importing that the said well-fed and well-paid officials neither know nor care anything about the subject upon which he is engaged,—albeit that subject may be the Life of the greatest ornament and benefactor of the Society or Company to which these officials belong. This should not be, nor will it be always so. The great bodies of the greatest and richest city in the world must take more interest in what is most honourable to the city, and in what deeply interests all the enlightened part of the nation, or they will fall and perish, and like Gresham's old mansion in Bishopsgate-street, which they helped to destroy, they will be spoken of as things that were.] But, to return to the worthy citizens of 1706, who endeavoured to preserve Gresham College and revive the lectures; they found that the original agreement or compact made by the lord mayor, aldermen, and commonalty of the city of London and corporation of Mercers with the first Gresham professors was kept under lock and key by Mr. Essington, the clerk of the Mercers' Company, who, "for reasons best known to himself," refused them a sight of the document. The gentlemen petitioned the lord mayor, Sir Thomas Rawlinson; and as their next step they drew up "A representation of the case of Gresham College, relating to the lectures there," which they presented in print to the lord mayor, aldermen, members of

the Mercers' Company, &c. This paper was well and earnestly written; it showed that all good taste and love for the diffusion of knowledge had not deserted the city of London. It said that the noble founder of Gresham College "designed it as a nursery of arts and sciences, for replenishing the minds of all that were curious and inquisitive with **USEFUL KNOWLEDGE.**"—"And doubtless," it added, "Sir Thomas Gresham foresaw that this would not only tend to the enlarging the capacities, and refining the intellectuals, but to the reforming the manners of the age; not only by preventing many of those occasions wherein vice and immorality offer their temptations, when youth have presented to them matters more worthy to employ both their thoughts and time about; but by being a means to eradicate vicious habits, and to implant the seeds of virtue, and of stirring up in the minds of generous and worthy spirits a noble emulation of excelling one another in all things that are ingenious and praiseworthy, which would in time represent virtue to them as so amiable, that whatsoever is base and immoral would be infinitely scandalous and abhorred."*

These right-minded citizens told the city magistrates that if they would but see Gresham's will properly executed, and the Lectures duly read, "they would have the suffrages and prayers of all good men of the present age, and erect to themselves a lasting monument, more durable than brass

* An Account of the Rise, Foundation, Progress, and Present State of Gresham College in London, with the Life of the Founder, Sir Thomas Gresham; as also of some late endeavours for obtaining the Revival and Restitution of the Lectures there, with some remarks thereon. London, 1707.

or marble, in the breasts of all posterity.”* But the city magnates were living brass. They appointed a committee which never showed any zeal for the object of the petition, and which occasionally had recourse to subterfuge or equivocation; and Mr. Essington, the aforesaid clerk to the Mercers’ Company, was made clerk, reporter, &c., of the committee. [We believe that this process is now called by the name of *Burking*, in the city.] The Mercers’ clerk became more insolent than before; but on one occasion his impertinence was mingled with a great truth. When told that some of his proceedings were contrary to the known rules of equity and the customs of courts of equity, he said, “This committee is no court of equity.”† The majority of the Gresham professors, who wanted to take their salaries without doing any work for the money, and whose indolence or incompetence had made the lecture-rooms deserted places, sided with Mr. Essington, and threw all the obstacles they could in the way of the worthy citizens who were applying for a reform. Some of them threatened that, in case of their being obliged to attend regularly, they would deliver their lectures in Latin, which their auditory would not understand. We wish, for the sake of a good joke, that the reformers had encouraged them to execute this threat, being inclined to believe that the said professors were no more able to write Latin than

* An Account of the Rise, Foundation, Progress, and Present State of Gresham College in London, with the Life of the Founder, Sir Thomas Gresham; as also of some late endeavours for obtaining the Revival and Restitution of the Lectures there, with some remarks thereon. London, 1707.

† Id. Id.

the citizens were able to understand it. Some trifling and temporary good did, however, follow the laudable exertions of the petitioners and remonstrants. The lectures were ordered to be resumed, and to be given one of them daily from the Monday next before each term time to the end thereof. And it was immediately seen that there were many persons who took an interest in what was doing in Gresham College. The gentleman who wrote and published the account of the exertions which he and his friends had made, says, "The Lectures, which before had been almost abandoned for the reasons before-mentioned, began to be thronged, and increased to a numerous auditory of gentlemen and citizens." But he adds that, although some of the professors were pleased at the change, and cheerfully did their duty, the rest murmured, and became sulky and insolent.

It should appear that the two trustee corporations thought much less about keeping up the lectures, than of knocking down the great house in which they were given, and making large sums by letting out the ground upon building leases. In the year 1717 they again petitioned parliament for leave to knock down the college, &c. Still, however, they had the conscience or the decency to state, that if this permission were granted by the legislature, they would erect upon part of the site another building capable of accommodating the professors, and such as went to hear them. Their petition was again rejected. Thus did the governments and parliaments of King William the Third and George the First show more reverence for the will of Sir Thomas Gresham, and more regard for an institution intended for the enlightenment of

the citizens of London, than were shown afterwards by a government and a parliament of George the Third.

As the value of the ground-plot continued to rise rapidly, and as the old mansion required more and more repairs, the trustees became proportionally more eager to carry out their old scheme. Their exceeding eagerness drove them, in the end, into a very bad bargain even for themselves; for if they had kept only one-half or less of the ground-plot, and had built a compact college on the other part, they would soon have derived an enormous profit from the ground they let. Their greed, like other men's ambition, overleaped itself. In the year 1760 they again petitioned parliament; and this time they threw off all the restraints of conscience or delicacy, no longer speaking of building a new college, but merely intimating that they would provide a proper and convenient room for the lectures. The ground, without any reservation, was to be let "for building good houses upon it for merchants and others!"

For some time the government and parliament turned a deaf ear to this last petition, and the impatient wishes of the two bodies corporate. But in the year 1767 government wanted a place whereon to build a new excise-office, and thereupon they resolved that Gresham College should be pulled down. This could not be done without an act of parliament, but the parliament then sitting was quite ready to give the power to the crown, and a bill was carried through without loss of time, and apparently without the slightest murmur or opposition, its progress being facilitated by the very trustees of the Gresham property, who were bound,

as they would answer for it before God, to maintain the college. The bill ran as smoothly as a common turnpike act. The preamble simply stated that, "Whereas the house and buildings now made use of for the managing and conducting the business of his Majesty's revenue of Excise, situate in the Old Jewry, London, are, for want of necessary room for the officers and clerks, found very inconvenient, &c.; and as the lease of the said house and buildings will expire on the 10th day of October, 1770, it is necessary that some more safe, fit, and commodious place be prepared, &c.; and whereas the messuage, tenement, edifices, and buildings, now called and known by the name of GRESHAM COLLEGE, have, upon inquiry, been deemed a proper and convenient place for the erecting an office for the managing, &c., of his Majesty's revenue of Excise; and whereas, upon consideration of the premises, the commissioners of his Majesty's revenue of Excise, having treated with the mayor, commonalty, and citizens of London, and the wardens and commonalty of the mystery of Mercers, who were seized of the said college, for and in consideration of a yearly annuity of 500*l.*, they have consented to surrender, yield, and give up the said GRESHAM COLLEGE, with all its rights, members, and appurtenances, to be settled inalienably in the Crown, for the purpose of erecting there an office to be called or known by the name of the EXCISE OFFICE."

Thus, for the miserable sum of 500*l.* a-year, the city trustees agreed to demolish the building, and to alienate for ever from the public (whose property it really was) the whole of the ground on which Gresham College stood! Nor was this all. There

was an epic or dramatic completeness in the transaction—a most perfect bathos and conclusion to the dirty story. By the Act of Parliament, the city corporation and the Mercers' Company, the joint trustees and guardians of this property, were bound "to pay the sum of 1800*l.* within the space of one month from the passing of the Act, for and towards the expense of pulling down the same." "That is," says the excellent living Gresham Professor of Music, "they were constrained by an especial law, framed for the purpose, to commit a gross and flagrant violation of their trust, and to employ those very funds which Sir Thomas Gresham had vested in them for the support and maintenance of his college, in demolishing and destroying it!"*

On the 8th of August, 1768, the work of demolition was begun; and in brief space of time the Excise Office began to show its shameless face on the spot where the College had once been. The writer from whom we last quoted says, with proper warmth of feeling: "Gresham College was levelled with the ground, and every trace of its beauty and grandeur obliterated by an act of the legislature. I believe this act of wanton and ruthless barbarism to be without a parallel in the history of civilised man. Even conquerors have respected the sanctity of seats of learning, and armies in the mad career of victory have spared the halls of science. It certainly stands in disgraceful contrast to the acts of other European governments. Education is, or ought to be, one of the cares, the most important cares of a state. It is upon this principle that we see some of the

* Edward Taylor. Inaugural Lectures.

continental governments (even the most despotic) acting towards their subjects. In Prussia, for example, I have seen education provided for every child; each parish having its school, and every province its university—I have seen the palaces of princes converted into temples of learning, and professors occupying the seats which nobles had voluntarily resigned. To convert a college into an excise office was reserved for the government of free and enlightened England; and that not in an obscure and distant province, but in its mighty metropolis.”* And these deeds were perpetrated in the seventh and eighth years of the reign of George III., under the ministry of the great Lord Chatham, and when that flaming patriot and enormously wealthy man Alderman Beckford, and other noted men who made equal pretensions to patriotism, were leading members of the corporation of London. But, in truth, this was a mean-spirited and groveling period of our national history—a period of little taste, learning, originality, or spirit of any kind, save and except the spirit of faction, which more than anything else led to the loss of our American colonies, and to the success of the war of the American revolution. With some few exceptions that need not be named, the high heart and intellect of the country remained in abeyance until the French revolution shook all Europe, and called forth the dormant energies and best qualities of the English nation. A high-minded government would never have laid the axe to the root of an institution like Gresham College, and a right-minded, energetic people would have raised such an outcry as must have prevented the striking of the blow. If

* Edward Taylor. Inaugural Lectures.

the citizens of London alone had felt as they ought, the corporation of London and the mystery of Mercers would not have trafficked away their rights and the rights of their posterity, and the legislature would no more have dared to demolish Gresham College than it would have dared to knock down the cathedral of St. Paul's. But the citizens were tame and unintellectual, indifferent to the reading of lectures which had been allowed to become ridiculous, and careless about the preservation of rights and emoluments which had been so shamelessly abused by trustees and professors; and things which could not now be done without convulsing the whole of the kingdom, were allowed to pass even in the city of London without a murmur or a remonstrance. It was because the city cared nothing about Gresham College, that Gresham College was destroyed. If the legislature, who had just as much right to interfere in the one case as in the other, had attempted to deprive the gluttonous companies of only one dinner per annum, or to substitute plain beef and mutton for their venison and turtle-soup, or even only mock-turtle for real, the companies would have raised a cry as if heaven and earth were tumbling together. But Gresham College was only a place where a few prosing men, at very inconvenient hours for men of business and of feasts, read or spoke about astronomy, mathematics, law, medicine, and music; and therefore the citizens cared nothing for it. It does not appear, either from the newspapers or from the other publications of the day, that any effort whatsoever was made by the citizens of London to perpetuate the existence of their only college. The only notice that has been found of its destruction, beyond the

bare record of the event, is contained in a short poetical satire of eight pages, entitled 'Gresham's Ghost, or a Tap at the Excise Office;' to which are added, 'Acrostical Dirges concerning the Seven Liberal Sciences.' The writer's intention may have been good, but his poetry is very wretched; and altogether he seems but a degenerate representative of the honest city reformers who spoke in plain prose in the year 1706. He takes for his motto the 11th verse of the 7th chapter of Jeremiah: "*Is this house, which I have called by my name, become a den of robbers? Behold, I have seen it, saith the Lord.*" The following are specimens of the writer's rhymes:

"Urged by a zeal to serve mankind,
 So many ways he strove,
 Each art, each science, every mind
 'T was Gresham's aim to improve.
 How must he feel in Heaven surprise,
 If there he ill can know,
 When he shall hear to an excise
 His mansion's changed below!"

When such an event could rouse no better poet and satirist than this, the event itself is scarcely surprising.

To compensate the worthless or neglectful Gresham professors for the loss of their apartments in the old college, their salaries were raised from 50*l.* to 100*l.* a-year; and the restriction as to matrimony, which appears to have been often disregarded, was taken off by Act of Parliament. A small, dirty, dusky room in an upper story of the old Royal Exchange was selected by the liberal and enlightened trustees of the Gresham property, as "a proper and convenient room for the public

exhibition of the lectures ;” and there, at very inconvenient hours, during Term time certain of the professors drawled out vapid nonsense to a thin and sneering auditory, until that edifice was consumed by fire. After that catastrophe the learned body met occasionally in the City of London School ; and there Mr. Taylor delivered those Inaugural Lectures from which we have repeatedly quoted with so much satisfaction to our own feelings. This gentleman has done more than any one else, or than all other persons put together, to awaken an interest in the public mind for the shipwrecked and houseless Institution to which he belongs. He has pleaded eloquently for the restoration of Gresham College, and we most earnestly recommend what he has written and published upon the subject to the attention of every enlightened citizen.* When the wealthier class of London citizens shall cease to despise civic honours, and to hanker after “ St. James’s air ”—when they shall discover that it is a better and a nobler thing to illustrate the class of society to which they belong, than to seek after a borrowed splendour by an association, upon sufferance, with the classes above them—when the civic administrators of justice shall think it more becoming to “ put down ” the insolence and gluttony of the rich than the suicide of the poor—and, most of all, when the great body of the London citizens, the poor as well as the middle-conditioned, shall awake to a sense of the benefits to be derived from such a foundation as Gresham

* Mr. Taylor’s three Inaugural Lectures are contained in a cheap pamphlet of only seventy-six octavo pages. It was published by Richard and John Edward Taylor, Red Lion Court, Fleet Street, in the year 1838.

College was intended by its founder to be, the pleading of the Gresham professor of music will have an irresistible effect, and the disgrace of the City of London will be effaced by a new, a noble, a well-endowed, and a well-conducted college, bearing the name of the original founder GRESHAM, and to be called by none other.

We have not been able to discover what equivalent or compensation, or whether any compensation whatever, was given for the eight almshouses which stood at the back of Gresham College, and which were endowed by their founder. No charity of the sort appears in the published lists of the trust estates and charities of the Mercers' Company. From a statement before us we might be disposed to doubt that that worshipful company or mystery loves mystery in matters of accounts—and secrecy in such matters is always provocative of suspicion. Mr. William Herbert, librarian to the Corporation of London, in his 'History of the Twelve Great Livery Companies,' after describing the foundation and present condition of certain almshouses at Stepney, called Lady Mico's almshouses, the property and expenditure of which are under the control of the Mercers' Company, concludes the subject with these curious and startling words:—
“Owing to repairs and various expenses, the commissioners state the annual expenditure of this charity to exceed the present income; and the same being paid out of the company's funds, they forbear to go into the accounts of former occasional

excess of income.”* Now, the only meaning we can derive from these words is this,—the worshipful mystery of Mercers have received from the endowment, in past times, more money than they have spent upon the almshouses and their occupants; but, because *they themselves say* that at present they are spending more upon the charity than they receive for it from the endowment, they are not to be questioned as to the past. An act of the legislature is required, not for the knocking down of a seat of learning, but for a searching inquiry into all these almshouses, charities, and properties. It were enough to call back the ghost of Gresham, if it should be found that his eight houses for poor men have fared worse than his college, through the venality or neglect of his incorporate trustees.

* Mr. Herbert, the Corporation Librarian, does not here treat of any remote period. His volumes bear the recent date of 1836 and 1837.

END OF THE LIFE.

APPENDIX.

THOMAS CHURCHYARD.

BESIDES poetry, Churchyard wrote and printed, in a long series of years (for he appears to have taken to writing, when there was no more fighting, about the year 1560, and he kept writing and publishing until the year 1602-3), a great many books and pieces in prose, upon a curious variety of subjects. Some of these things, being twelve in number, he printed in the year 1575, in one volume, with the quaint title of 'The First Part of Churchyard's Chips.' In his dedicatory epistle prefixed to the volume, he says—"The baseness of the matter will not suffer it to bear any higher name than Churchyard's Chips: for in the same are sundry trifles composed in my youth, and such fruit as those days and my simple knowledge could yield; so that the aptest name for such stuff was, I thought, to give my works this title, to be called 'Churchyard's Chips,' to warm the wits of his well-wishers." The contents of this curious little quarto volume are—1. The Siege of Leith. 2. A Farewell to the World. 3. A Feigned Answer of the Spider and the Goat. 4. A Doleful Discourse of a Lady and a Knight. 5. The Rode (inroad or raid) into Scotland by Sir William Drury, Knight (prose). 6. Sir Simon Burley's Tragedy. 7. A Tragical Discourse of the Unhappy Man's Life. 8. A Discourse of Virtue. 9. Churchyard's Dream. 10. A Tale of a Friar and a Shoemaker's Wife. 11. The Siege of Edinburgh Castle. 12. The Whole Order of the Receiving of the Queen's Majesty into Bristol. The volume was dedicated "To the Right-Worshipful, his tried and worthy friend, Master Christopher Hatton, Esquire." Hatton, as all the world knows, became Sir Christopher Hatton and High Chancellor of

England, by grace of Queen Elizabeth and his own good dancing. He is supposed to be the only man that ever danced his way to the woolsack. Old Fuller speaks of him in his quaintest and most amusing manner. "Sir Christopher Hatton (of Northamptonshire) was of a family rather ancient than wealthy, yet of no mean estate. He rather *took a bait* than *made a meal* at the Inns of Court, whilst he studied the laws therein. He came afterwards to the court in a masque, where the queen first took notice of him, loving him well for his *handsome dancing*, better for his proper person, and best of all for his great abilities. His parts were far above his learning, which mutually so assisted each other, that no manifest want did appear; and the queen at last preferred him Lord Chancellor of England."* The lawyers grudged Hatton's promotion, saying that he was no lawyer; and some sullen sergeants-at-law at first even refused to plead before him. "But," adds Fuller, "indeed he had one Sir Richard Swale, Doctor of the Civil Laws, his servant-friend, whose advice he followed in all matters of moment."†

Whatever he was as a lawyer and chancellor, Hatton continued for many years in high favour with the queen, who kept him to his dancing even when he was lord chancellor, much loving to go through a stately dance with him for her partner. Our soldier-poet dedicated to him another of his books, entitled 'Churchyard's Choice.' This was published in 1579, when the poet styles him, "The Right Honourable my most Assured Friend Sir Christopher Hatton, Knight, Vice-Chamberlain to the Queen's Majesty." We believe that Churchyard never published a second part of his 'Chips,' which he had promised to do in the first part; but he made sundry other collections, and published them under different quaint titles. In the year 1593 appeared, in his usual small quarto size, a volume entitled 'Churchyard's Challenge.' This volume contained twenty-one pieces, some in prose and some in verse, and four of which had

* Worthies.

† See also Naunton, *Fragmenta Regalia*.

been printed already in his 'Chips.' Many of his compositions had appeared during the long interval between 1577 and 1593, and a good many appeared after the latter date; for Churchyard appears to have depended entirely upon his pen, and upon the fees, hospitality, or patronage his dedications brought him, and to have kept writing and printing until he was laid at rest in a churchyard. He inscribed other productions to Hatton, and among them, one of the most curious and interesting of his works, entitled, 'A General Rehearsal of Wars, wherein are five hundred several Services of Land and Sea, as Sieges, Battles, Skirmishes, and Encounters,' &c. Besides Sir Christopher Hatton, he plied a good many of Elizabeth's courtiers and prime favourites with dedications. His 'Challenge' he dedicated to the Right Honourable Sir John Wolley, Knight, Secretary for the Latin Tongue to the Queen's Majesty. His 'Praise and Report of Master Martin Forbersher's Voyage to Meta Incognita,' he dedicated to the Right Honourable Master Secretary Wilson, one of the Queen's Majesty's most Honourable Privy Council. In earlier times, when the Earl of Leicester was in the ascendant, he had flattered him. Towards the close of Elizabeth's life and long reign, when the Earl of Essex was Elizabeth's idol, he dedicated to him 'A Musical Concert of Heavenly Harmony compounded out of many parts of Music, called Churchyard's Charity,' which was printed in 1595. When the wayward and spoiled Essex had perished on the scaffold, Churchyard looked out for a new patron and dedicatee, for unless a man wrote for the stage, and was eminently successful at that work, there was no living by the pen and the public. Yet all these great and courtly patrons appear to have done little more than to have kept our poor old soldier-poet a little above the starvation point. In his later dedications he always takes occasion to remind his right honourable and noble friends that he is very poor, and that the charity of the world has grown all too cold for him. In his dedication to Essex, he says, "A great nobleman told me this last wet summer, 'The weather was too cold for poets.' On which favourable

words I bethought me, that charity in court, and all the world over, was become so cold, that neither hot summer, fervent fire, nor heat of sun, could make warm again, in that comfortable sort as our forefathers have felt it. . . . And for that now (by reason of great age) my wits and inventions are almost wearied with writing of books (this being one of my last), I took this task in hand, at large, to dilate somewhat on charity, which would to God I had as great power to revive, as the world hath occasion to remember." And in his verses, for this dedication to Essex is intended to find favour, he says—

"Call Charity, for love, once home again,
That she may hear her people poor complain!"

"My breath but bores a hole within the air,
My date, near done, calls for a shrouding sheet;
My dark dim days looks for no weather fair,
Mine eyes can scarce look to my stumbling feet;
My wounded Muse forsakes my drowping sreet;*
My books and scrolls, and all that I have wrot,
Hides now their heads, as I were clean forgot."

This oblivion may have been in part owing to the appearance of the great poets who gave such a dazzling glory to the latter part of Elizabeth's reign; and Churchyard modestly and manfully acknowledges in one of his poems that a little lamp like his must not compare itself with a star; that "a feeble head, where no great gifts do grow," must yield to the skill, and knowledge, and genius of SPENSER.† Perhaps even old Fuller judged too favourably of Churchyard, when he said, "Though some conceive him to be as much beneath a poet as above a rhymers, in my opinion his verses may go abreast with any of that age, writing in the *beginning* of Queen Elizabeth." But if poor Tom lacked the inspiration of a great poet, and was loose and deficient in his grammar, many of his writings are yet deserving of remembrance,

* Drooping spirit.

† A New Kind of a Sonnet, in Churchyard's Challenge.

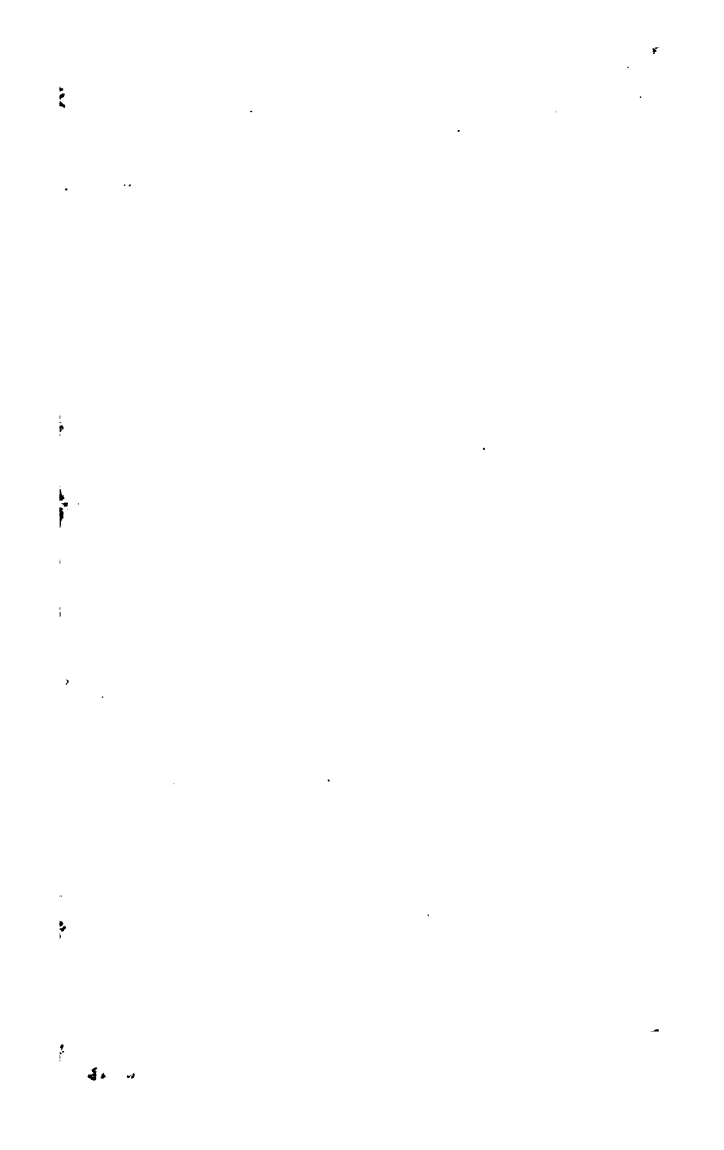
while his life is a curious specimen of the literary history of the time. Parts of his prose works are very interesting, particularly where he describes sieges and battles in which he was an actor, or other stirring events at home and abroad of which he was an ear and eye witness. According to Sir Egerton Brydges, "old Thomas Churchyard just survived the accession of King James to the English throne; and was buried in the church of St. Margaret, Westminster, on the 4th of April, 1604."* It appears that he was very poor, and almost or quite blind, when he died. "Thus," saith William Winstanley in his 'Lives of the most famous English Poets, or the Honours of Parnassus,' "like a stone did he tumble about, but never gathered any moss, dying but poor, as may be seen by his epitaph in Mr. Camden's 'Remains,' which runs thus—

"Come, Alecto, lend me thy torch,
To find a Churchyard in a church-porch;
Poverty and poetry his tomb doth enclose,
Wherefore, good neighbours, be merry in prose."

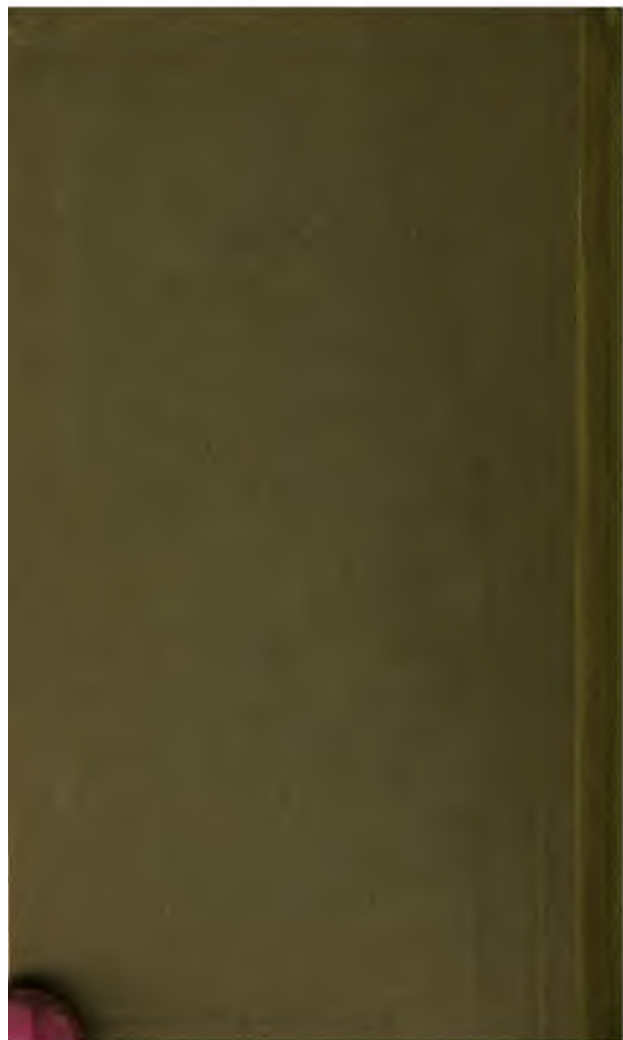
Probably his dismal name did him no good in his lifetime, and thus was it punned upon after his death.

* *Censura Literaria.*

THE END.







JUN 1 - 1932